



May 9, 2007

TO: Transportation Authority of Marin Executive Committee

FROM: Dianne Steinhauser, Executive Director

THROUGH: David Chan, Manager of Programming and Legislation

RE: 2007 Strategic Plan Update, Agenda Item 9

Executive Summary:

The Measure A Expenditure Plan called for a Strategic Plan to provide a 20-year outlook on how local transportation sales will be allocated in the context of anticipated demands, timing, and other available revenues. The Strategic Plan was adopted in June 2006 with the anticipation that it would be substantially updated every two years, as called for in the measure A Expenditure Plan. However, as mentioned in the inaugural 2006 SP, staff recommends that annual updates occur to the Revenue and Expenditure element and add/amend any critical policy elements as well. The 2007 Strategic Plan Update is particularly important because of the need to identify when to issue debt in order to meet the accelerated funding needs of the Highway 101 Gap Closure project in Strategy 2 and the Major Road projects in Strategy 3. While the 2007 Strategic Plan Update was predicated on determining when to issue debt for the two abovementioned projects, the exercise also gives us an opportunity to reconcile funds allocated and revenues generated for the past two fiscal years, as well as predict revenue and expenditures for FY 2007-08 and beyond. It also allows us to establish new revenue projections based on nearly three years of revenue collection and the general economic forecast for the Bay Area.

Recommendation: Recommend the Board to open a public comment period for the 2007 Strategic Plan Update.

Background

The Measure A Expenditure Plan called for a Strategic Plan to provide a 20-year outlook on how local transportation sales will be allocated in the context of anticipated demands, timing, and other available revenues. It serves as the overall roadmap for programming Measure A funds to the four strategies, as identified and approved by Marin voters in the Measure A Expenditure Plan. The Strategic Plan was adopted in June 2006 with the anticipation that it would be substantially updated every two years. Given that Measure A only generates approximately \$20 million annually, it was anticipated that certain projects in the Expenditure Plan would need funding more rapidly than the rate of sales tax revenues generated. The

Strategic Plan is being updated sooner than the two year period to capture changes in revenue and expenditures, and better gauge TAM's ability to ensure delivery of critical projects that are ready to move forward. The 2007 Strategic Plan Update is particularly important because of the need to identify when to issue debt in order to meet the accelerated funding needs of the Highway 101 Gap Closure project in Strategy 2 and the Major Road projects in Strategy 3.

Discussion

While the 2007 Strategic Plan Update was predicated on determining when to issue debt for the two abovementioned projects, the exercise also gives us an opportunity to reconcile funds allocated and revenues generated for the past two fiscal years, and update revenue and expenditures predicted for next year, FY 2007-08, and beyond. It also allows us to establish new revenue projections based on nearly three years of revenue collection.

Following is a summary of the programming and allocation changes recommended in the 2007 Strategic Plan Update:

- Additional revenue of \$1.0 Million collected in FY 2006-07 will be made available to sponsors in FY 2007-08. As well, this level of additional revenue will be projected as available in new sales tax collections in FY 2007-08.
- The Highway 101 Gap Closure is utilizing 100% of the allowable Measure A Transportation Sales Tax revenue of \$25 Million on the project; the Strategic Plan will update the cash flow for the use of these funds and address the upcoming process of debt financing for funds needed at the beginning of FY 2008-09.
- The Major Roads projects are better defined and with projected cash flow for the construction element of the project. Last year, the Strategic Plan only included the support phases of the project, not the construction phase. Sponsor intent for constructing the projects indicates that debt financing will be necessary also at the beginning of FY 2008-09, if TAM is to fund all of the currently scheduled project needs.
- The additional funds for the Strategies from higher than anticipated collections in FY 2006-07 are immediately necessary to close a funding shortfall for MCTD local transit operations. There will be an allocation of FY 2006-07 revenue to MCTD concurrent with the recommended adoption of the Strategic Plan Update in June. The additional revenue is shown as an increase in transit funding for FY 2006-07 in the updated document.
- There is sufficient funding and effective cost controls in place to enable TAM to consider expansion in both the Safe Routes to School Education/ Awareness program as well as the Crossing Guard program. TAM is looking at options for increasing both programs. For now, the Strategic Plan Update includes a modest cost of living increase for both contracts, Safe Routes and Crossing Guards. These contracts will be presented to the TAM Board in June 2007 for renewal.

- Revenue and Expenditure Elements – The Revenue and Expenditure worksheets have been revised for each strategy based on new revenue projections and project delivery schedules.

The following areas of policy change in the Strategic Plan will be discussed more thoroughly at the May 9th Executive Committee Meeting:

- Investment Policy – The Board adopted an Investment Policy at its April 26, 2007 meeting. The adopted Investment Policy has been incorporated in the Strategic Plan.
- Compliance Audit Policy – While a compliance audit requirement is typical for any sales tax authority to exercise, TAM will be formalizing this requirement of sponsors in the Strategic Plan Update. TAM staff will be bringing a schedule of audit activity to the Board later in May or June. The audit will be funded by TAM Project Management funds and not affect any of the revenues assigned to the strategies.
- Strategic Plan Amendment Policy – To allow more expeditious allocation actions by the TAM Board, staff recommend amending the current policy to allow the Board to approve amendments involving programming changes \$250,000 and under without a public comment period, provided that the proposed reprogrammed funds are from prior year(s) that were not allocated and/or are unprogrammed carryover.
- Debt Issuance – It is anticipated that the demand for funds, particularly with the Highway 101 Gap Closure project in Strategy 2 and the major road projects in Strategy 3, will exceed the revenue collected by FY 2008/09. Strategies will need to be explored in preparation for debt issuance. These will be brought back to the TAM Board over the next six months and are mentioned in terms of need in the Strategic Plan update.
- Major Road Projects - With the exception of the Central planning area, it should be noted that the current revenue assumptions only support funding the first prioritized projects in each planning area based on the current cost estimates for each project. Based on the current cost estimates for the first priority project in the Central planning area, Measure A funds would also be available for the second priority project.
- Local Infrastructure Oversight – TAM staff recommend continuing in its practice of requiring local agencies to list what projects may receive Measure A funding, in the funding agreement between the local agency and TAM. TAM posts these project lists on the TAM website. Interested parties are then directed to the local agency capital improvement program process for inputting into the approval process on the project scope.

Strategic Plan Amendment Policy

Per the Strategic Plan amendment policy, an amendment, including updates to the Strategic Plan, can be recommended as part of a regularly scheduled Board meeting. The update can be approved at the following Board meeting after allowing time for additional public comments. Therefore, the Strategic Plan Update will be presented to the TAM Board at the May 24, 2007 meeting and will be recommended for approval at the June 28, 2007 meeting.

Recommendation

Recommend the Board to open a public comment period for the 2007 Strategic Plan Update.

Attachment - Strategic Plan Update

TRANSPORTATION AUTHORITY OF MARIN

MEASURE A – TRANSPORTATION SALES TAX

STRATEGIC PLAN UPDATE (SPU)

2007

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Executive Director:

Dianne Steinhauser

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Attachment 2 – Sales Tax Programming Summary

Attachment 3-1 – Strategy 1: Local Bus Transit Revenues and Expenditures

Attachment 3-2 – Strategy 2: Highway 101 Gap Closure Revenues and Expenditures

Attachment 3-3 – Strategy 3: Local Transportation Infrastructure Revenues and Expenditures

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- a. Candidate Projects
- b. Funding Allocations by Planning Area
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2. Local Transportation Infrastructure– Funding Allocations by Community

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- a. Crossing Guard Location Evaluation Criteria
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- a. Highway 101 Carpool Lane Gap Closure Project

6. Marin County Transportation Sales Tax Expenditure Plan

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Glossary

Allocation	An action by the TAM Board making funds available. After funds are programmed in the Strategic Plan, the TAM Board can make individual allocations to projects and programs. Following the allocation action, TAM enters into a funding agreement with the sponsor. The sponsor can then spend the funds.
Authority	Transportation Authority of Marin (TAM) – the agency created for the purpose of administering the ½-cent sales tax for transportation in Marin County. The TAM Board includes representatives from each city and town in Marin County, plus the five members of the Board of Supervisors. The Authority also functions as the Congestion Management Agency for Marin County.
Citizens' Oversight Committee	A 12-member committee of TAM consisting of 5 representatives selected from the five planning areas and 7 representing diverse interest groups in Marin County. Reports directly to the public on all issues related to the Expenditure Plan and use of the ½-cent transportation sales tax.
Claimant	A project or program sponsor who is due to receive funding under one of the four Strategies established in the Marin County Transportation Sales Tax Measure Expenditure Plan.
Expenditure Plan	The Marin County Transportation Sales Tax Measure Expenditure Plan, which is the plan for spending the ½-cent transportation sales tax funds.
Hwy 101 Gap Closure Project	The Gap Closure Project includes the completion of the HOV lane on Highway 101 through San Rafael. This project is designed to relieve a critical bottleneck on Highway 101, in both the Northbound and Southbound directions.
Golden Gate Bridge Highway and Transportation District	The agency responsible for the Golden Gate Bridge, as well as for regional transit including ferries and bus service between Sonoma, Marin, and San Francisco counties. Golden Gate currently operates local transit services in Marin County under contract to the Marin County Transit District.
HOV Lane	High Occupancy Vehicle or Carpool lane, open to vehicles with 2 or more occupants—including buses—during peak commute hours.
Leverage or Leveraging (<i>also Matching</i>)	The planned use of local sales tax dollars to attract other local, regional, State, or Federal funds. Can include the use of local funds as a required match to these other fund sources.

Marin County Transit District (MCTD)

The existing local transit district, MCTD currently contracts for local transit services with Golden Gate Transit. MCTD also currently contracts for paratransit services with Whistlestop Wheels, as well as contracting for the West County Stagecoach. MCTD is governed by two city representatives and five representatives from the Board of Supervisors.

Paratransit

Specialized transportation services for seniors and/or persons with disabilities who are unable to use regular bus routes.

(to) Program

To assign a future expenditure of funds to a particular use within a particular timeframe.

Self-Help County

A county with a local sales tax dedicated to transportation is called a “self-help” county because the tax demonstrates that the County is willing to “help itself” to solve its own transportation problems. A self-help county has greater opportunities to compete for regional, State, and Federal grants by establishing a reliable source (i.e., sales tax revenues) for the local matching funds that are required by most grantors.

Short Range Transit Plan

A 10-year vision of the capital and operating needs of a transit agency. Required by the Metropolitan Transportation Commission (MTC), under guidance from the Federal Transit Administration (FTA), an SRTP is required from each major transit agency in the Bay Area. The SRTP serves to identify transit needs and develop priorities.

Transportation Sales Tax Strategic Plan, or “Measure A” Strategic Plan

A detailed plan of expenditures and revenue completed by the Transportation Authority of Marin every two years. The plan projects the availability of sales tax funds, and assigns or ‘programs’ the revenue to eligible projects and programs, per the sales tax Expenditure Plan approved by voters.

Technical Advisory Committee

A committee of TAM made up of Public Works staff, other city staff, and representatives of diverse public interests who will prioritize infrastructure improvements and make recommendations to the Transportation Authority of Marin.

Transportation Authority of Marin (TAM)

See “Authority.”

Transit District

See “Marin County Transit District (MCTD).”

Executive Summary

The Marin County Transportation Sales Tax Expenditure Plan, approved by voters as Measure A in November 2004, dedicates an estimated \$332 million in local sales tax revenues to transportation needs in the county. The sales tax was approved at a time when formerly reliable state and federal sources of transportation funding were sorely lacking. A number of transportation options in Marin were in danger of being severely reduced—or eliminated entirely—if the sales tax measure had not passed.

The Sales Tax Expenditure Plan approved by voters lists projects and programs that are eligible for sales tax funds and establishes the maximum percentage of funds that can be allocated to each strategy. It did not establish exactly when allocations will be made. The Transportation Authority of Marin has developed this Strategic Plan to establish the timing of allocations and address funding priorities among the projects. The Strategic Plan reconciles the timing of expected revenues with the schedule for when those revenues are needed in order for sponsors to deliver projects and services. It takes into consideration the availability of federal, state, and other funds beyond Measure A.

The 2006 Measure A Strategic Plan provides a 20-year outlook for how the local transportation sales tax will be spent. The 2006 Strategic Plan is particularly important because TAM intends to issue debt in order to meet the accelerated needs of its Highway 101 improvement strategy. A reasonable Strategic Plan will present to the financial community and the Authority's stakeholders at large a clear sense of the agency's strategy in managing its revenues and expenditures responsibly and cost effectively. It provides the best available understanding of when revenue will be available and how that revenue will be spent. The resulting assignment of dollars to programs and projects is a commitment to sponsors that the funds will be available. The Strategic Plan itself does not constitute a final funding commitment. Commitments to individual projects and programs are secured through actual allocation actions by the TAM Board.

The Strategic Plan makes provisions for project management oversight, administration, and overhead necessary to oversee a program of this complexity. The Plan also accounts for the necessary reserves that take into account the fluctuations in sales tax revenue seen over the last several years of shifting economic trends. It programs funds for debt capacity within the Measure A program; as construction of the Highway 101 Carpool Lane demands an advance of future sales tax through debt financing. It programs funds according to realistic project and program schedules. The Strategic Plan provides the overall structure for the management of the sales tax revenues. Finally, guidance is provided for sponsors on requesting, utilizing, and reporting on the results of the sales tax allocated.

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In short, the Strategic Plan—which will be updated every two years—provides the overall roadmap for the programming of Measure A funds consistent with sponsor's expectations.

As outlined in the Expenditure Plan, the revenues generated by the ½ cent sales tax are programmed to four Strategies and their associated Sub-Strategies. The Strategies and Sub-Strategies are as follows, with a brief summary of what the Strategic Plan includes for each:

Strategy 1: Local Bus Transit

- Sub-Strategy 1.1: Maintain and expand local bus transit service
- Sub-Strategy 1.2: Maintain and expand the rural bus transit system
- Sub-Strategy 1.3: Maintain and expand transit services and programs for those with special needs—seniors, persons with disabilities, youth and low-income residents
- Sub-Strategy 1.4: Invest in bus transit facilities for a clean and efficient transit system

Strategy 2: US 101 HOV Gap Closure**Strategy 3: Local Transportation Infrastructure**

- Sub-Strategy 3.1: Major Roads and Related Infrastructure
- Sub-Strategy 3.2: Local Roads for all Modes

Strategy 4: School Related Congestion and Safer Access to Schools

- Sub-Strategy 4.1: Safe Routes to School
- Sub-Strategy 4.2: Crossing Guards
- Sub-Strategy 4.3: Safe Pathways to School

Strategy 1—The Marin County Transit District (MCTD) is the sole claimant for Strategy 1. The Expenditure Plan requires that MCTD prepare a Short-Range Transit Plan (SRTP)—to be approved by the TAM Board of Commissioners—that provides a 10-year outlook for revenues and needs for local transit in the county. The SRTP has been prepared and approved by the MCTD Board and will be approved by the TAM Board as part of the approval process for this Strategic Plan. Currently, the 55% maximum share identified for Strategy 1 is fully programmed annually, consistent with local transit needs identified in the SRTP.

Strategy 2—While the funding horizon has shifted somewhat since the Expenditure Plan was created—making available some federal funds that were not originally planned for on the Highway 101 HOV Gap Closure project—the costs of construction continue to rise. As a result, the full 7.5% of Measure A funds are programmed to this Strategy, which includes completing the multi-use path through Puerto Suello Hill and adding sound-reduction strategies in the project area.

Strategy 3—The approach to allocating funds to the two Sub-Strategies that comprise Strategy 3 is different in each case. Regarding Sub-Strategy 3.1, Major Roads and Related Infrastructure, programming of available sales tax revenues is recommended for the first few years for the development phases of the Major Road projects. The City of San Rafael's 4th Street improvements will be the first major road project segment to start construction in mid 2007. Regarding Sub-Strategy 3.2, Local Roads for all Modes, programming is based on the local jurisdiction formula outlined in the Expenditure Plan, which is based on population and road miles within the local jurisdiction.

Strategy 4—The three Sub-Strategies comprising Strategy 4 are at various stages of implementation, and so funds are programmed accordingly. Sub-Strategy 4.1, Safe Routes to School, has begun receiving an annual allocation based on the historical program cost with an assumed escalation over the next 20 years. Sub-Strategy 4.2, Crossing Guards, has recommended programming for crossing guards at approximately 60 critical intersections. It is anticipated that this sub-strategy will receive its first allocation for the Fall 2006 school year. Sub-Strategy 4.3, Safe Pathways to School, is the

capital improvement element of the Safe Routes to School program. This sub-strategy is still being developed; with a final set of projects to be selected based on performance criteria and approved Safe Routes plans. Estimated programming is included in this Strategic Plan; with information about specific projects to be included in future Strategic Plan updates.

The detailed dollar amounts programmed for each Strategy and Sub-Strategy are included as Attachments to the Strategic Plan (See Attachments 3-1 through 3-4.)

A number of policies are outlined or included in this Strategic Plan to make clear the actions, intentions and expectations of TAM. The policy elements discussed in this document include: the Separation of Strategies and Sub-Strategies, Reserves, Debt, Investments, Fund Swaps, and Strategic Plan Amendments. These policies are part of the structure and guidelines for prudent administration of the Measure A program.

Of paramount interest to local sponsors due to receive a portion of the sales tax revenues are the implementation guidelines; how sponsors, or claimants, receive and utilize the funds. This Strategic Plan provides various claimant policies, including: Eligibility for Funding, the Application Process, Allocations and Disbursement of Funds, Monitoring and Reporting Requirements, and Eligible and Ineligible Costs.

This Strategic Plan programming roadmap will serve as the starting line for sales tax usage. Each time a sponsor requests the next phase of funding for a project or program, TAM will assess progress and eligibility, assuring that sponsor reporting requirements are met. The incremental allocation of funds along with regular monitoring done by TAM staff will provide additional assurance that the goals of the Expenditure Plan, the strong message from voters, are being met.

This assignment of the estimated \$322 million in sales tax revenue to the voter approved projects and programs will assure that the primary goal of the ½-cent sales tax for transportation is being met:

Improve mobility and reduce local congestion for everyone who lives or works in Marin County by providing a variety of high quality transportation options designed to meet local needs.

I. Introduction

The Transportation Sales Tax Measure Expenditure Plan approved by voters as Measure A in November 2004 dedicates an estimated \$332 million in local sales tax revenues to transportation needs in Marin County.

The Strategic Plan implements the primary goal of the Transportation Sales Tax Measure, Measure A, as set forth in the Expenditure Plan:

Improve mobility and reduce local congestion for everyone who lives or works in Marin County by providing a variety of high quality transportation options designed to meet local needs.

The Expenditure Plan lists transportation projects and programs that are eligible for sales tax funds and establishes the maximum percentage of sales tax funds that can be allocated to each strategy over the 20-year life of the Expenditure Plan. The Expenditure Plan provided minimal guidance on the timing of allocation of the ½ cent sales tax revenue to each of the strategies. The Transportation Authority of Marin (TAM) has developed the Strategic Plan to establish the timing of allocation amounts, addressing funding priorities among the projects. The Strategic Plan reconciles the timing of expected revenues with the schedule for when those revenues are needed in order for sponsors to deliver projects and services. It takes into consideration the schedule of availability of federal, state, and other funds beyond Measure A; the debt issuance capacity within the Measure A program; and an assessment of the reasonableness of project and program schedules.

The Strategic Plan has been developed in close coordination with project and program sponsors. Independent but related efforts, such as the adoption by the Marin County Transit District of its Short Range Transit Plan, a 10 Year outlook of revenue capacity and needs, as well as establishment of a comprehensive funding plan for the completion of the Highway 101 Gap Closure project, have been closely coordinated with TAM, to assure that sales tax revenues are not overstated, and are consistent with TAM forecasts and Expenditure Plan commitments. The resultant Strategic Plan provides the overall roadmap for the programming of Measure A funds consistent with sponsor's expectations. The Strategic Plan will be updated every two years.

In the development of the Expenditure Plan, a number of themes on how the sales tax funds should be spent emerged. The Strategic Plan codifies these themes as *guiding principles*. These principles guide the Strategic Plan policies and the specific programming recommendations:

1. Maximize leveraging of outside fund sources
2. Support timely and cost-effective project delivery, ensuring all strategies progress towards measurable improvements.
3. Maximize the cost effective use of sales tax dollars.
4. Promote a balanced use of funds throughout the County
5. Promote high environmental and conservation awareness.

These guiding principles guide both the policies on the use of Transportation Sales Tax funds, as well as programming recommendations.

The Strategic Plan makes provisions for project management administration consistent with the voter-approved Expenditure Plan and overheads necessary to oversee a program of this complexity. The Plan also accounts for the necessary reserves that take into account the fluctuations in sales tax revenue seen over the last several years of shifting economic trends. The Strategic Plan provides the overall structure for the management of the sales tax revenues. Finally, guidance is provided to sponsors on requesting, utilizing, and reporting on the results of the sales tax allocated.

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The Strategic Plan roadmap will serve as the starting line for sales tax usage. Each time a sponsor requests the next phase of funding for a project or program, TAM will assess progress and eligibility, assuring that sponsor reporting requirements are met. The incremental allocation of funds along with regular monitoring done by TAM staff will provide additional assurance that the goals of the Expenditure Plan—a strong message from voters—are being met.

A. The Transportation Authority of Marin

The Transportation Authority of Marin (TAM) was created in 2004 by the Marin County Board of Supervisors to develop and administer the Expenditure Plan. With the passage of Measure A, TAM now manages the implementation of the transportation programs financed by the ½-cent, 20-year sales tax. TAM also serves as the designated Congestion Management Agency (CMA) for the County, providing countywide planning and programming for transportation related needs. TAM plays a leading role in the planning, financing and implementation of transportation projects and programs in the County.

The TAM sixteen member governing board comprises representatives from each of the cities and towns in Marin County, and all five members of the County Board of Supervisors. A Technical Advisory Committee (TAC), made up of Public Works staff, other local government staff and representatives of diverse public interests prioritize infrastructure improvements and make recommendations to TAM. A twelve member Citizens' Oversight Committee, made up of five representatives from the five planning areas and seven representatives from diverse interest groups in the County, report directly to the public on all issues related to the Expenditure Plan and sales tax use.

B. Overview of the Strategies

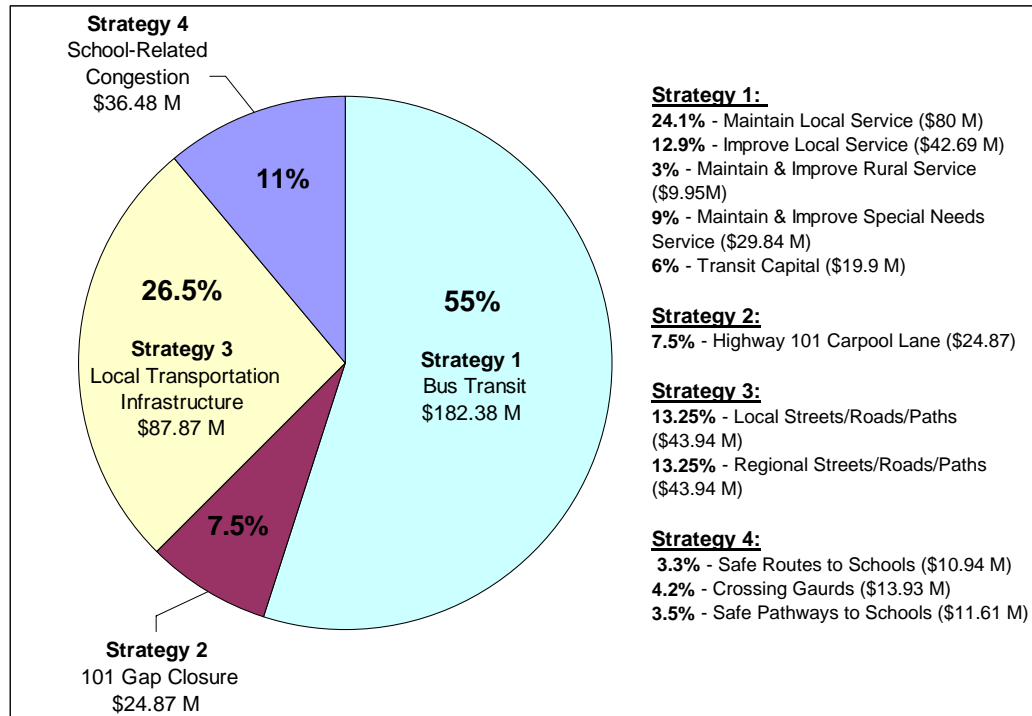
The development of the Transportation Sales Tax Measure Expenditure Plan was the result of over four years of planning and extensive input from the public and from the cities and towns of Marin County. The Expenditure Plan was developed with the assistance of five Citizens' Advisory Committees, representing diverse interests, including environmental, social justice, business and advocates for every travel mode and advocates for underserved populations including seniors, persons with disabilities, and those with limited income.

In order to meet the goal of improving mobility and reducing local congestion for everyone who lives or works in Marin County, the Expenditure Plan defined four strategies to provide improvements to multiple modes of travel, thereby improving future mobility. The strategies are:

1. Develop a seamless local bus transit system that improves mobility and serves community needs, including special transit for seniors and the disabled (paratransit services).

2. Fully fund and ensure the accelerated completion of the Highway 101 Carpool Lane Gap Closure Project through San Rafael.
3. Maintain, improve, and manage Marin County's local transportation infrastructure, including roads, bikeways, sidewalks, and pathways.
4. Reduce school related congestion and provide safer access to schools.

The Expenditure Plan was based on the expectation that the ½-cent sales tax will generate approximately \$331.6 million over 20-years, net of expenses for administration and program management, debt service and bond issuance costs. The respective allocation for each strategy—by percentage and estimated revenue—is shown in the chart below.



Per the Expenditure Plan, each of the four strategies is further divided into sub-strategies. Each sub-strategy is allocated a percentage of actual sales tax receipts, after expenses. The sections that follow provide a brief overview of each of the strategies. A more detailed description of each—including the related sub-strategies, is included in Section III. D.

1. Strategy 1: Local Bus Transit

Develop a seamless local bus transit system that improves mobility and serves community needs, including special transit for seniors and the disabled (paratransit services). – 55% of sales tax revenue will be used for this strategy, which is intended to support and maintain a local bus (and paratransit) service that meets the needs of the local community.

As transportation funding has failed to keep pace with the need for it, it has become increasingly difficult to maintain transit services that effectively provide mobility to the communities that rely on them. Strategy 1 is specifically intended to help meet this need. It is divided into four sub-strategies:

1. Maintain and expand local bus transit service
2. Maintain and expand the rural bus transit system
3. Maintain and expand transit services and programs for those with special needs
4. Invest in bus transit facilities for a clean and efficient transit system

The Marin County Transit District (MCTD) is the sole claimant for Strategy 1. The MCTD has developed its first Short-Range Transit Plan (SRTP), approved by the MCTD Board on March 20th, 2006, a 10 year outlook of revenues and needs of local transit service in Marin County. The SRTP correlates specific programs and projects with the sub-strategies that make up Strategy 1. The TAM Board of Commissioners will approve the SRTP, as part of the Strategic Plan approval process, committing to the funding levels outlined in the SRTP.

2. Strategy 2: US 101 HOV Gap Closure

Fully fund and ensure the accelerated completion of the Highway 101 Carpool Lane Gap Closure Project through San Rafael – 7.5% of sales tax revenue will be used for this strategy, which includes completing the final segments of the HOV lane and including elements that will improve this project in the neighborhoods adjacent to it, including landscaping, noise reduction, completion of the multi-use path through Puerto Suello Hill.

The Highway 101 Gap Closure project has been the highest priority transportation project in Marin County for over two decades. Initially, the costs for design and construction of the project were to have been paid for with federal and state transportation funds through the State Transportation Improvement Program (STIP). At the time that Measure A was passed, the STIP had been unable to meet the demands of cities and counties for several years. This dire situation is likely to continue unabated for several more years, as fuel tax revenues are barely able to keep up with maintenance needs of the existing system. The Strategic Plan comes at a time when local funds are expected to make up for the shortfalls at the state and federal levels on major projects such as the Highway 101 improvements.

Since the passage of Measure A, the Metropolitan Transportation Commission has dedicated discretionary federal funds to the Highway 101 Gap Closure project, covering a portion of the escalating project costs. Measure A funds will be used to cover remaining carpool lane costs, as well as the design and construction of an adjacent bike path and a sound-absorbing facing for the planned and existing soundwalls. It is estimated at this time that all available

Measure A sales tax funds will be necessary to complete the project. If there are any funds remaining when the project is completed, they will be dedicated to Strategy 1, Local Transit, per the Expenditure Plan.

3. Strategy 3: Local Transportation Infrastructure

Maintain, improve, and manage Marin County's local transportation infrastructure, including roads, bikeways, sidewalks, and pathways – 26.5% of sales tax revenue will be used for this strategy, which includes roads, bikeways, sidewalks, and pathways of local and regional significance.

The purpose of this strategy is to provide funding to maintain and improve transportation infrastructure that is of county-wide significance, as well as those that primarily serve local jurisdictions. Half of the funds are allocated for regionally significant facilities, while the other half are allocated for local facilities.

The Measure A sales tax funds will help to address the over \$200 million in road rehabilitation needs facing local jurisdictions in Marin County. With the majority of available federal and state funds dedicated to the maintenance and rehabilitation of state highways and bridges, the Measure A funds begin to address a historical backlog of local road needs.

4. Strategy 4: School Related Congestion and Safer Access to Schools

Reduce school related congestion and provide safer access to schools – 11% of sales tax revenue will be used for this strategy, which includes Safe Routes to School, Crossing Guards, and Safe Pathways to School.

The purpose of this strategy is to provide a reliable funding stream for school-related transportation and safety issues. School-related traffic is a significant contributor to congestion in the county, generating over 21% of morning peak period trips. Strategy 4 provides several programs to improve school-related traffic and safety.

The Safe Routes to School program was established in 2000 and has proved to be very successful—increasing alternative mode use and reducing single-student occupant auto trips by 15%. Measure A provides funding to continue this successful program beyond the 2004-2005 school year, when the previous funding expired. In addition to continuing the program, Measure A will allow it to be expanded to all schools in the county.

The Crossing Guard program will provide funding for trained crossing guards at up to 60 key intersections throughout the County. In accordance with the Expenditure Plan, the crossing guards will be provided by a professional company that specializes in crossing guard programs in order to “eliminate liability concerns and to ensure that there are well trained crossing guards with back-ups for every critical intersection.”

The Safe Pathways program is integral to the success of the overall strategy; it is the capital improvement element of the Safe Routes to School program. This program provides funds to design and construct projects identified through the implementation of the Safe Routes Plans

developed under the Safe Routes to School program. Typical projects might include the construction of pathways, sidewalk improvements, or traffic safety devices.

C. Strategic Plan Purpose & Guiding Principles

This Strategic Plan serves as the programming document for the programs and projects that are contained in the four strategies defined in the Expenditure Plan. In the development of the Expenditure Plan, a number of themes on how the sales tax funds should be spent emerged. The Strategic Plan codifies these themes as guiding principles. These principles guide the Strategic Plan policies and the specific programming recommendations:

1. Maximize leveraging of outside fund sources

The ability of local sales tax to serve as an incentive to match outside fund sources is a distinct advantage realized by the passage of the Transportation Sales Tax Measure. The message sent by voters that the County is willing to fund many of its transportation needs can create opportunities at the federal, state, and regional level for funding to come to Marin County. The ability to utilize these sources will provide TAM with the flexibility to respond to emerging transportation issues. The active pursuit of these opportunities, whereby sales tax within the framework of the Expenditure Plan can be utilized to bring additional funds to the County, will continue to be a primary focus of TAM. A discussion of TAM's successful leveraging efforts to date is included in Section III.C.3.

2. Support timely and cost-effective project delivery, ensuring all strategies progress towards measurable improvements.

With the recent dearth of funding at the federal and state level resulting in an increasingly larger backlog of transportation needs, it is imperative that local dollars be utilized efficiently and effectively. Local dollars should be actively delivering those projects with the greatest local impact based on measurable performance criteria. Projects or programs that progress towards delivering a public improvement should receive priority funding. Funding commitments should be examined for projects or programs that are not progressing adequately toward delivery, and remedies to promote progress should be actively supported by TAM. All strategies should progress towards measurable improvements.

3. Maximize the cost effective use of sales tax dollars.

The projects and programs envisioned in the Expenditure Plan may only be deliverable if they receive a concentrated influx of funding over a relatively short time period. The timing of sales tax collection may not exactly fit the delivery needs of projects. While the Expenditure Plan envisioned the need for advancing sales tax revenue for the largest of its projects, the Hwy 101 Gap Closure project, the Strategic Plan process will examine the need to advance funds for other project delivery needs as well. This can be accomplished in a variety of ways, by the leveraging of outside fund sources, the loaning of revenue within or between Expenditure Plan strategies, and the advancing of sales tax through short or long-term debt financing, all of which will be considered. The imperative to advance funds through financing means that, over the 20-years of the Expenditure Plan, fewer dollars will be available for projects and programs because of the need to pay interest. The trade-off is

the ability to deliver projects early on, for the benefit of Marin residents today. Prudence dictates that we strike a balance between accelerated delivery and financing costs, and minimize—to the extent feasible—the cost of financing.

4. Promote a balanced use of funds throughout the County.

The Expenditure Plan provides the basis for how funds are distributed throughout the County over the life of the Measure A program. TAM will remain committed to working with program and project sponsors to move all strategies forward simultaneously to provide a balanced expenditure of Measure A funds throughout the County.

5. Promote high environmental and conservation awareness.

TAM will remain committed to working with program and project sponsors in a cooperative manner to deliver the Measure A program with attention to environmental and conservation awareness. Allocation of Measure A funds for right of way capital and construction will be contingent upon demonstration of completed environmental documentation. Attention shall be paid to any unforeseen impact on local traffic circulation, bike and pedestrian safety and accommodation, minimizing disruption to Marin County residents.

II. Policy Elements

The Strategic Plan sets policy and provides guidance for the administration of the Measure A program, ensuring prudent stewardship of the funds. Policies considered by the TAM Board and incorporated into this document not only guide the financial decisions TAM expects to make but also will determine how sales tax funds are allocated to specific projects and programs. Some policies have been adopted as separate and distinct actions of the TAM Board; others are defined in this Strategic Plan.

A. Separation of Strategies & Sub-strategies Policy

The Strategic Plan captures the intent of the Expenditure Plan in assigning funding commitments to the four key Strategies. The Expenditure Plan is organized around four strategies designed to protect the environment and quality of life enjoyed in Marin County. Each strategy is supported by specific but flexible programs that have been designed to “provide a high degree of accountability to the voters.” In the Strategic Plan, a percentage share of Measure A revenues is programmed to each strategy or sub-strategy within the four strategies. As sales tax receipts increase or decrease, the dollar amounts programmed to each strategy and sub-strategy may fluctuate accordingly, but the overall percentage will be maintained.

Deleted: each strategy and its component

For purposes of developing the Revenue and Expenditure element of the Strategic Plan, financial assumptions concerning how Measure A revenues would be programmed, interest earned, and funds borrowed between strategies were developed. These assumptions have guided the development of the fund tracking and monitoring systems, which track what levels of sales tax have been expended for each strategy and sub-strategy over time. In general, for tracking purposes, each strategy or sub-strategy is considered as a discreet and separate “fund” that is eligible for its percentage share of revenues annually. Sales tax revenue may be allocated for eligible projects and programs within the strategy or sub-strategy annually or they may be allocated at a later time.

The Expenditure Plan states that “actual revenues will be programmed over the life of the Plan based on the percentage distributions identified in the Plan.” The actual requirements for funds in a specific program or sub-strategy may be higher or lower than the projected revenue availability in any given year. To address these variances, annual allocations may be greater than or be less than the amount available. With the biennial updates to the Strategic Plan, status information on actual expenditures will be presented and reconciliation options discussed, to ensure that percentage distributions will be achieved over the life of the plan.

The 2006 Strategic Plan provides a baseline of funds available to strategies and sub-strategies and reflects the funding needs of projects and programs. Borrowing between strategies or sub-strategies is allowed to the extent it lessens debt financing and allows projects and programs to move forward based on their readiness. In the biennial Strategic Plan updates, revenues and expenditures within each strategy and sub-strategy will be reported and options for reconciling any share imbalance will be discussed. At the sunset of the Measure, each of the strategies will have received their respective percentage shares per the Expenditure Plan.

Deleted: The TAM Board may consider assigning interest equal to the investment interest that would have accrued to the funds if they had not been borrowed.

Interest ~~earnings on Measure A fund balance will be~~ allocated as determined by the TAM Board. Routine maintenance of the primary north-south trunk-line multi-use path system, known in part as the North-South Greenway, is a likely eligible expenditure of interest earned on fund balances. TAM will conduct an inventory of what is needed to provide maintenance of the existing North-South Greenway path system. Interest is temporarily reserved for the purpose of routine maintenance of the path system until which point the inventory is completed. However, this policy does not preclude the TAM Board from allocating Measure A interest earnings to other projects in the Expenditure Plan if it deems necessary.

Deleted: on fund balances within a sub-strategy will accrue to the sub-strategy, but may be

Local jurisdictions, defined as the County of Marin as well as the cities and towns of Marin County, who are responsible for routine maintenance of the multi-use path facility may apply for the interest on fund balance funds. TAM will provide up to 50% on a reimbursable basis, to local jurisdictions in which the path segment lies. Projects funded wholly or in part by Measure A funds will receive priority for reimbursement of routine maintenance expenditures. TAM will develop an application procedure that clarifies eligible expenses and prioritization criteria.

Over the life of the plan, all direct Measure A sales tax revenues will be programmed according to the percentage distributions identified in the Expenditure Plan.

Specific policies related to programming sales tax revenue to strategies and sub-strategies are discussed in the *Revenue & Expenditure* section of the Strategic Plan.

B. Reserve Policy

The Expenditure Plan states “The Authority will also have the ability to set aside a reserve fund of up to 10% of the annual receipts from the tax for contingencies, to ensure that the projects included in this plan are implemented on schedule.” The purpose of establishing a reserve is to not only ensure that projects are implemented on time, but to allow for fluctuations in annual sales tax receipts that might negatively impact ongoing operating programs. The impacts on revenue availability to strategies of establishing a 5% and a 10% annual reserve fund were analyzed. Given that the reserve fund is only one mechanism TAM will use to address fluctuations in sales tax revenue and that a conservative (low) sales tax forecast will be used, a 5% annual reserve is established for the first five years of the Strategic Plan. The conditions and process for disbursing revenues from the reserve will be considered in future policy discussions of the Board.

C. Debt Policy

The Transportation Sales Tax Measure Expenditure Plan acknowledges and allows for debt to be issued to expedite the delivery of transportation projects. As envisioned in the Expenditure Plan, approximately \$30 million in debt capacity is reserved in the Strategic Plan to meet the cash flow needs of the 101 Gap Closure project, estimated at \$25 million and other eligible projects, and estimated \$5 million. Based on the current construction schedule for the Gap Closure Project, debt financing is anticipated to be undertaken in 2008. A specific description of debt financing assumed in the Strategic Plan is provided in Section III.B.

Before debt is issued, the TAM Board will adopt a debt policy. The debt policy will provide a framework for issuing debt, addressing restrictions on the amount and type of debt to be issued,

the issuance process, and the management of the debt portfolio. Adherence to a debt management policy signals to rating agencies and the capital markets that TAM is well managed and will likely meet its obligations in a timely manner. An effective debt management policy will provide guidelines to manage the debt program in line with the available resources.

Objectives of TAM's debt policy shall be to:

- 1) Maximize the use of Measure A cash and other leveraged funds to capital projects, thereby minimizing the amount of debt required to deliver projects cost effectively and in a timely manner;
- 2) Maintain cost effective access to the capital markets through prudent yet flexible policies;
- 3) Moderate debt principal and debt service payment through effective planning and project cash management in accordance with TAM project sponsors; and,
- 4) Achieve the highest practical credit ratings.

~~TAM will work with its~~ Financial Advisor (FA) ~~to finalize the~~ debt policy ~~by the end of 2007~~. The debt policy will meet the aforementioned goals and will be adopted by the TAM board prior to debt issuance.

Deleted: Staff will work with TAM's

D. Investment Policy

The TAM Administrative Code Article VI, Section 106.8 states that "all funds of the Authority will be invested in the manner and upon the conditions set forth in Government Code 53601, and the receipt, transfer or disbursement of such funds during the term of the Agreement shall be accounted for in accordance with generally accepted accounting principles applicable to governmental entities." ~~Currently, the Marin County Treasurer is appointed as TAM's Treasurer by the Board and invests all TAM's funds in the Marin County Investment Pool.~~

To expand upon the Administrative Code, ~~TAM developed an investment policy with the help from the FA team retained and input from County Treasurer's Office. The TAM Investment Policy was adopted by the Board in April 2007. This policy will be reviewed and updated annually. The following objectives were set forth in the policy:~~

- a) ~~Preservation of capital through high quality investments and by continually evaluating the credit of financial institutions approved for investment transactions, and securities considered and held in safekeeping;~~
- b) ~~Maintenance of sufficient liquidity to enable the participants and other depositors to meet their operating requirements; and~~
- c) ~~A rate of return consistent with the above objectives.~~

Deleted: surplus

Deleted: Treasurer in the Marin County

Deleted: with interest income recorded in the TAM accounts. ¶

Deleted: by TAM will be finalizing a more detailed investment policy to then be considered by the TAM Board. The policy sets forth t

Deleted: The policy shall include limitations on investment types and amounts to address policy direction of the Board.¶

¶ If fund balances are projected in the Strategic Plan, interest will be assumed at the current Marin County Investment Pool rate.¶

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Deleted: Safety. Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit and interest rate risk.¶

¶ **<#>Liquidity.** The investment portfolio shall remain sufficiently liquid to meet all cash flow requirements that may be reasonably anticipated.¶

¶ **<#>Return on Investment:** The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs.¶

E. Fund Swap Policy

The Expenditure Plan envisioned the role of other fund sources to help meet Marin's transportation needs. It recognized that the sales tax funding opened up new opportunities to compete for state and federal grants that require a local match. The Expenditure Plan also

discusses TAM's authority to bond "and use other financing mechanisms for the purposes of expediting the delivery of transportation projects and programs and to provide economies of scale." The Expenditure Plan specifically mentions that TAM will be able to use "other means to accelerate the delivery of projects and programs, including seeking outside grants and matching or leveraging tax receipts to the maximum extent possible."

Leveraging funds through a "fund swap," i.e., exchanging Measure A funds for an equivalent or greater amount of state or federal dollars is one mechanism that TAM will utilize in the delivery of the Measure A program. In its role as the Congestion Management Agency for Marin, TAM has the responsibility for programming the majority of state and federal funds that come to the county. TAM is therefore well-situated to identify opportunities where such an exchange would be appropriate. Specifically, TAM will look for fund swap opportunities that meet one or more of the following criteria:

- The fund swap will in some way reduce overall project costs of TAM sales tax strategies, e.g. by reducing or eliminating the need for other financing.
- The fund swap will facilitate the accelerated delivery of TAM's sales tax strategies.
- The fund swap will facilitate the accelerated or reduced delivery cost of TAM funded projects that would otherwise have been funded with federal funds.

F. Compliance Audit Policy

TAM reserves the right at any time to conduct or require a financial or performance audit of the recipient's compliance with the required usage of Measure A revenue. TAM will give advance notice of the requirement. The recipient shall permit TAM, or any of its duly authorized representatives, to inspect all work, materials, payrolls, and other data and records with regard to the project(s), and to audit the books, records, and accounts of the recipient and its contractors with regard to those project(s).

G. Strategic Plan Amendment Policy

The Strategic Plan is the programming document that directs the use of the transportation sales tax revenue over the next 20 years. The Strategic Plan provides the intent of the Board and resultant assurance to sponsors. While the programming is a statement of intent, the Board must approve individual allocations before the sales tax can be used.

It is envisioned that annual adjustments to the revenue and expenditure element of the Strategic Plan may be necessary to update revenue status, and allow adjustments to programming. These are envisioned to occur at the change of the Fiscal Year in June/July. For any other adjustments in the revenue and expenditure element that occur prior to the annual update, and which result in a reduced use of sales tax, the change will be noted in the allocation action of the Board, but an amendment to the Strategic Plan's revenue and expenditure element will not be necessary. If changes in the revenue and expenditure element result in increased use in sales tax over \$250,000, these changes will be noted in the allocations action of the Board, and an amendment to the Strategic Plan's revenue and expenditure element will be approved simultaneously.

An amendment to the strategic plan will be implemented as part of a regularly scheduled Board meeting. Noticing of the amendment will occur as part of the current process for noticing Board

meetings. In all cases, the noticing shall comply with the Brown Act. Comments will be accepted at the meeting regarding the amendment. Approval of the amendment will occur at the following Board meeting, allowing time for additional comment. Any changes to policies contained in the Strategic Plan will also necessitate an amendment to the Strategic Plan, done simultaneously with changes to the policy.

For amendment changes \$250,000 and under, the Board will have the authority to program funds from prior year(s) that were not allocated and/or unprogrammed carryover funds without opening a formal public comment period. All TAM allocation actions will continue to be done at regularly scheduled and noticed TAM board meetings.

III. Revenues & Expenditures

The **Measure A – Transportation Sales Tax 2006 Strategic Plan** provides a 20-year outlook for how the local transportation sales tax will be spent. The 2006 Strategic Plan is particularly important because TAM intends to issue debt in order to meet the accelerated needs of its Highway 101 improvement strategy. A reasonable Strategic Plan will present to the financial community and Authority's stakeholders at large a clear sense of the agency's strategy in managing its revenues and expenditures responsibly and cost effectively. The Revenue and Expenditure Element and the policies guiding it are crucial to that goal. It provides the best available understanding of when revenue will be available and how that revenue will be spent. The Revenue and Expenditure Element is the result of an analysis and modeling of revenue capacity, matched to project costs and project delivery schedules. The resulting assignment of dollars to programs and projects does not constitute a final funding commitment. Commitments are secured through actual allocations actions by the TAM Board to individual projects and programs.

A. Updated Sales Tax Revenue Forecast Assumptions

Original revenue assumptions used for the development of the Expenditure Plan were very conservative due to the economic recession from 2001 through 2004. The annual gross sales tax revenue was estimated at \$19.8 million and no real growth was assumed for the life of the sales tax, indicating that annual sales tax revenue will grow at the same level as the Consumer Spending Index (CPI) to keep its \$19.8 million buying power over the same period. The 2006 Strategic Plan used an even more conservative approach than was used for the Expenditure Plan by assuming both no real growth and no CPI growth.

While it is prudent to stay conservative, it would also be unreasonable to retain available revenues for projects and programs that are ready to proceed. After conducting detailed analyses on the sales tax disbursements received as of April 2007, staff is confident in adjusting the revenue estimate from \$19.8 million to \$20.8 million. Due to the current economic uncertainty, revenue projects will be maintained at the \$20.8 million level until FY2009-10, and a 2% annual growth rate will be applied thereafter, commensurate with the Bay Area CPI growth.

The original revenue projections in both the Expenditure Plan and the 2006 Strategic Plan assumed that 1.5% of the annual revenues would be levied by the Board of Equalization (BOE) for administration fees. Since monthly sales tax disbursements issued to TAM already account for BOE administration fees, and the disbursements are the basis of TAM's revised revenue estimates, the BOE administration fee category is removed from the expenditure categories. Thus, the entire amount of the annual revenue projections is available for projects and programs.

It is anticipated that sales tax revenue projections will be updated annually as part of the Revenue and Expenditure update process. Actual revenue and expenditure data will be added to the forecast, which, through the effects of compounding, could impact future revenue estimates.

Deleted: A conservative approach was used to develop the revenue projections because of the slower than expected

Deleted: The Expenditure Plan of Measure A took a very conservative approach for revenue projection due to the recession took place in that period

Deleted: because there was an absence of al to develop a basiseconomic dictated a highly cautious approach

Deleted: ¶

The ultra conservative approach was warranted when the 2006 Strategic Plan was created, but it would be unreasonable to the project sponsors to continue maintaining this approach and constrain funding levels for projects and programs faced with real deficits.

Deleted: the 2006 Strategic Plan took an even more conservative approach and assumed no real growth and no CPI growth. While it's good to be prudent and conservative, we also don't want to unreasonably constrain the revenue level since the much needed projects and programs in Marin County can benefit from the potential revenue increase.

Deleted: have the administration fee taken off the top and those numbers are the bases of the new revenue projection assumption

Deleted: the SPU removes the BOE administration fees from the revenue assumptions

Deleted: staff proposes to remove the 1.5% take down of the BOE fee. In this case, the whole amounts of the

Deleted: Sales tax growth rates are comprised of two elements: inflation and real growth. With inflationary growth, as the costs of similar goods increase, sales tax revenues (which are calculated as a percentage of costs) will increase as well. Real growth is based on economic and demographic growth, generally due to a combination of population growth, personal income, and household spending patterns. Both elements are inter-related and difficult to predict. ¶

Recent historical sales tax revenue data maintained by the California Board of Equalization provides guidance for forecasting near-term future conditions. Between 1966 and 2003 (the last full year for which data is available), taxable sales have grown an average of 8.17% annually in Marin County. The average rate for the 20-year period from 1984 to 2003 is 4.89% annually. However, since 2001, the average rate has been dropping by 1.36% annually, due in large part to the economic downturn since the dot-com bust. ¶

... [1]

Revised economic analyses could suggest that more robust growth forecasts should be applied at that time, or that continuation of conservative forecasts is the more prudent option.

B. Off-the-top Expenditure Assumptions / Debt Capacity

The Expenditure Plan indicates that allocations to strategies and sub-strategies are made after taking “off-the-top” expenses for administration, program management, debt service reserve and up to 10% reserve. The Expenditure Plan assumes a \$30 million bond issue in the first year of the sales tax. For purposes of developing the revenue and expenditure plan, it is important to understand how funds are taken “off-the-top” and how the net amount available to strategies and sub-strategies is calculated.

Deleted: bond issuance costs

Sales tax revenues are received monthly from the Board of Equalization. From the revenues remitted to TAM, the following off-the-top allocations are made consistent with the Expenditure Plan:

Deleted: As allowed for by law, up to 1.5% of the gross sales tax receipts are used for Board of Equalization administrative fees and are deducted prior to remitting sales tax revenues to TAM. It is assumed in the revenue and expenditure element that the entire 1.5% is taken off the top.

- 1% of sales tax receipts to TAM administration of the sales tax,
- 4% of sales tax receipts to sales tax overall program administration,
- Debt service and financing costs needed for up to \$30 million in debt incurred for the 101 Gap Closure project and other eligible projects,
- 5% of sales tax receipts reserved annually for the first five years of the Strategic Plan.

The remaining revenues are allocated to each sub-strategy according to percentage shares indicated in the Expenditure Plan. The above-mentioned off-the-top expenditures were envisioned at the time the Expenditure Plan was developed and approved. Funding levels programmed to strategies in this Strategic Plan, as well as allocated to strategies in the first year—such as transit and Safe Routes to School—reflect this off-the-top assumption.

Deleted: Some form of financing will be required to deliver the 101 Gap Closure project in a timely manner. There are several factors that will influence the timing and amount of debt financing needed for the project. For example, the availability of other revenues, including STIP funds and federal funds planned to be swapped into the project, will impact the timing and need for debt financing. Although the project has progressed and information regarding costs and revenues are nearing finalization, a final funding plan upon which debt financing is based is not complete. Measure A capital expenditures may require debt financing and may be incorporated into a debt issuance at the end of FY 2007-08. Because project costs remain volatile, the entire \$25 million is programmed for the Highway 101 Gap Closure project. The programming consists of direct sales tax to the project as well as debt service. An initial funding plan and related debt financing plan is expected to be available in Fall 2006. ¶

As called for in the Expenditure Plan, debt capacity is reserved off-the-top in the Strategic Plan to account for some form of debt financing. Specifically, approximately \$2.35 million is taken off-the-top for debt service and debt issuance costs annually, beginning in FY 2005-06. This amount was calculated based on a bond issuance of approximately \$30 million and interest assumptions at the time the Expenditure Plan was developed. Staff will revisit the debt finance assumptions before the issuance of the bond and adjust assumptions and bond reserve needs appropriately.

The Highway 101 Gap Closure Project is scheduled to proceed to the construction phase in June 2007. A total of \$25 million of Measure A revenue is dedicated to the project. While TAM has been able to use the annual debt reserve of approximately \$2.35 million to satisfy the existing cash flow needs, the project is scheduled for completion in two years. The cash flow demands for this project will be rapidly accelerating beyond the rate of the revenue that TAM has been generating, beginning in 2008. Concurrent to the cash flow needs of the Highway 101 Gap Closure Project are the needs of Major Road Projects. Current schedules for several Major Road Projects indicate that funding needs will exceed revenues collected starting in FY2008-09. Over the next six month period, staff will develop a debt financing policy and present various financing options to the Board for review.

Deleted: is currently being advertised with bid opening at the end of May

Deleted: all of the funding needs will need to be satisfied by the end of FY2008-09 based on the current project schedule.

Deleted: funding need is the need for Measure A funding for a number of

C. Revenue and Expenditure Plan

1. Revenue Available for Programming

The gross sales tax forecast for Marin County, along with anticipated bond proceeds comprise the gross revenue available for the Measure A Expenditure Plan. As noted previously, certain “off the top” deductions are made for expenditures required by law as anticipated in the Expenditure Plan.

The Expenditure Plan allows for up to 1% of revenues to be used for administration of the sales tax, dedicated to administrative staff. The Expenditure Plan also allows for 4% of the sales tax to be dedicated for managing the overall sales tax program. The Expenditure Plan assumed a \$30 million bond or some form of debt financing would be serviced “off-the-top” of the sales tax revenues, before distribution to the Expenditure Plan Strategies. Although debt financing is not estimated to be required until FY2008-09, the estimated debt service for the first two full years and a portion of the third year of the sales tax program are put in reserve for use to reduce the need for debt financing. In particular, this debt reserve will be programmed to the Highway 101 “swap projects”. Finally, the Expenditure Plan allows for a reserve of up to 10% of the sales tax revenues to be established. After policy discussion by the TAM Board in 2006, a 5% reserve fund was established in the 2006 Strategic Plan, and will be maintained in the 2007 Strategic Plan Update.

After the off-the-top expenditures and reserves are set aside, the amount available for programming to strategies is calculated based on the percentage share of each strategy and sub-strategy in the Expenditure Plan. Measure A sales tax revenue available for programming for each year of the plan period is shown in Attachment 1.

2. Revenue & Expenditure Plan by Strategy/Sub-Strategy

The Expenditure Plan dedicated funding to strategies and sub-strategies by percentage share. The four strategies and associated sub-strategies are progressing at slightly different paces, given the nature of the project or program. Funds were immediately assigned to local bus transit after the passage of the sales tax in November 2004. While the sales tax did not start collection until April 2005, a loan from the County of Marin enabled TAM to make an advance allocation, thereby preventing drastic cuts in local bus transit service. TAM Funds were also made available to bolster the minimum funding available for the Safe Routes to School Program. Finally, funds were made available to allow the soundwall and bike path elements of the Hwy 101 Gap Closure Project to proceed and be included in—but not delay—the Carpool Lane project.

The remainder of the sub-strategies have progressed over the first year of Measure A, gearing up to implementation. Regarding Strategy 1, Transit, as noted above—the service embodied in the operating sub-strategies 1, 2, and 3 continued uninterrupted as the sales tax began collection. Transit capital improvements utilizing Measure A funds are envisioned to start up when the TAM advance for prior-to-first-year operating costs is fully reimbursed within the Strategy. Regarding Strategy 2, the Hwy 101 Carpool Lane—substantial progress in environmental and design work has been made, incorporating the critical features of the multi-use path and the sound-absorbing soundwalls into the highway-widening project.

Deleted: The revenue and expenditure plan sets aside \$2.35 million in FY 2005-06 for debt financing purposes. As debt after will not be issued in FY 2005-06, the amount set aside will be used to reduce the amount of financing needed, by applying the fund programming to the swap projects that will enable financing needs to be reduced. It is anticipated that the size and timing of debt issuance will be reviewed and approved by the TAM Board in late Summer 2006. It is also assumed that any remaining off-the-top debt capacity will be applied to eligible capital projects per the intent of the Expenditure Plan at the discretion of the TAM Board.¶

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Deleted: State law provides for up to 1-½ % of the gross sales tax receipts to be used by the State Board of Equalization for collection and administration of the sales tax.

Regarding Strategy 3, Local Infrastructure—an 8-month process through a broadly based Technical Advisory Committee (TAC) has created a prioritized list of Major Road segments for which further scoping of the projects will be done by the individual jurisdiction responsible for the respective project. Regarding Local Roads, local jurisdictions are awaiting the programming and allocation of the first year of funds for them to be able to proceed on necessary local infrastructure work. Regarding Strategy 4, the Safe Routes to School sub-strategy is fully underway. Much preparatory work has been done over the past year to define the framework of policy and specific sites for the Crossing Guard Program, which will be implemented for the fall 2006 school year. The Safe Pathway capital projects are being identified through the Safe Routes to School Plans. Candidate projects will be evaluated based on the performance criteria included in the Expenditure Plan. Projects will be prioritized and adopted by the TAM Board over the coming year.

The sales tax revenue and expenditures programmed for each strategy and sub-strategy are shown in the Attachments to this Strategic Plan:

Attachment 1 – Sales Tax Revenues and Assignment to Strategies – this table exhibits in tabular format the revenue available by Strategy in each of 20 years of the Strategic Plan.

Attachment 2 – Sales Tax Programming Summary – this table exhibits programming of each Strategy over the 20 years of the Strategic Plan.

Attachment 3-1–Strategy 1: Local Bus Transit System Revenues and Expenditures

Attachment 3-2–Strategy 2: Highway 101 Gap Closure Revenues and Expenditures

Attachment 3-3–Strategy 3: Local Transportation Infrastructure Revenues and Expenditures

Attachment 3-4–Strategy 4: School-Related Congestion and Safer Access to Schools Revenues and Expenditures

The tables in Attachments 3-1 through 3-4 provide the basis for which allocations to sub-strategies will be made. For each Strategy, there is a simplified summary table, as well as a more detailed table of planned revenues and programming to those revenues.

Methodology and assumptions for how funds are programmed for each strategy and sub-strategy are described in Section III.D. Programming Methodology and Assumptions for Strategies. Note that most of the aforementioned strategies will require TAM and consultant support staff to manage their delivery. For purposes of establishing sales tax availability targets for each sub-strategy, direct project management costs were deducted from each strategy. For Strategy 2 project management costs are included in the overall capital cost of the project and may be funded with debt proceeds or with debt reserves in the first two years of the program. For Strategy 3, project management costs are included only for the major infrastructure projects. For all other sub-strategies, direct project management costs are deducted before sales tax revenue availability is calculated by percentage shares for each sub-strategy.

3. Fund Leveraging

As discussed previously in this document, as well as in the Expenditure Plan, one of the important principles that guides the implementation of Measure A is the commitment to leverage sales tax revenues to help attract other regional, state and federal funds to transportation needs in Marin County. While the timing and availability of such funds is not always easy to predict, TAM has already proven successful at capturing federal funds largely due to Marin's status as a self-help county. To date, \$21 million in CMAQ and \$19 million in additional STIP funds have been secured for the Highway 101 Gap Closure Project, as well as \$5.9 million in exchange funds. As a result of receiving these funds, the need for bonding has been postponed until at least FY 2008-09, and the total amount of bond funds needed may be reduced.

Measure A funds for transit will assist in leveraging other local funds for the Local Initiatives program introduced in MCTD's Short Range Transit Plan by providing matching funds for local transit services. Additionally, new federal rural transit dollars will be matched with Measure A, and several federal, state, and regional transit capital grant programs can be accessed with the availability of Measure A funds.

TAM staff will continue to work to identify potential funding sources that can likely be captured by leveraging sales tax revenues. TAM will continue to secure additional funding from regional, state and federal sources on an ongoing basis.

D. Programming Methodology & Assumptions for Strategies

1. Strategy 1: Local Bus Transit

Strategy 1 of the Expenditure Plan is to “develop a seamless local bus transit system that improves mobility and serves community needs, including special transit for seniors and the disabled (paratransit services).” Measure A provides a dedicated source of local funds for public transit which the Marin County Transit District (MCTD) uses to plan and implement services for the County’s residents. The four sub-strategies in the Measure A Expenditure Plan and the share of Measure A revenue for each sub-strategy is as follows:

Sub-strategies	Percentage Share
1.1 Maintain and expand local bus transit service	37%
1.2 Maintain and expand the rural bus transit system	3%
1.3 Maintain and expand transit services and programs for those with special needs – seniors, persons with disabilities, youth, and low-income residents	9%
1.4 Invest in bus transit facilities for a clean and efficient transit system	6%
Total	55%

In November 2004, TAM approved Measure A allocations to MCTD for the period from November 1, 2004 to June 30, 2006 in the following amounts:

Allocations to MCTD (\$ thousands)		
Sub-strategies	November 1, 2004 – June 30, 2005	July 1, 2005 – June 30, 2006
1.1 Maintain and expand local bus transit service	\$2,755	\$4,360
1.2 Maintain and expand the rural bus transit system	92	172
1.3 Maintain and expand transit services and programs for those with special needs	615	1,365
1.4 Invest in bus transit facilities for a clean and efficient transit system	0	0
Total	\$3,462	\$5,897

As the sales tax did not begin collections until April 1, 2005, and disbursements from the Board of Equalization lag collections by approximately two months, TAM did not have Measure A sales tax revenue to meet the cash flow requirements of the MCTD allocation. TAM borrowed \$3.5 million from the County in the form of a dry period loan. A dry period loan is made available to departments and special districts within the County when revenues are anticipated to be available during the fiscal year but not in the time period needed.

The Expenditure Plan required Marin County Transit District to prepare a Short Range Transit Plan (SRTP) every two years through a planning process that includes extensive public input from all areas of the county. MCTD embarked on development of a ten-year SRTP in the Spring of 2005. This SRTP was MCTD's first, and was based on extensive data collection and community involvement. The SRTP and supplemental documents provide detailed performance data that address the criteria included in the Expenditure Plan. The TAM Board reviewed and commented on the Draft SRTP at its meetings of January and February 2006. Adoption of the SRTP by the MCTD Board occurred on March 20th, 2006. The TAM Board of Commissioners approved the SRTP as part of the Strategic Plan after a 45-day comment period on the draft Strategic Plan.

The approved SRTP specifies investments based on the following performance criteria:

- Fills a gap in the bus transit network
- Meets productivity standards based on passengers per hour
- Meets cost effectiveness standards based on subsidy per trip
- Relieves congestion as measured in total ridership
- Provides seamless connections to regional service
- Eliminates "pass ups" or overcrowding on existing routes
- Promotes environmental justice based on demographic analysis
- Attracts outside funding sources, including federal, state, and toll revenue as well as other local funds.

The SRTP builds on the existing transit service and proposes two changes to the way local transit service is currently provided. The new service plan proposes the use of smaller vehicles on some routes, matching vehicle size to demand and lowering the operating costs on these routes. The addition of local initiative partnership service is the second change to the way service is provided. These are jointly funded services to provide desired transit service that could not meet MCTD's minimum standard for productivity. MCTD will partner with a municipality or another interested agency to provide these services.

MCTD provides local transit service through a contract with the Golden Gate Bridge Highway and Transportation District. The existing contract terminates on April 30, 2005. At the same time the SRTP was being developed, MCTD was negotiating a new contract for services for a five year period. The hourly rate, vehicle type, shared revenue assumptions, and capital contribution requirements in the contract serve as key inputs to the local fixed route element of the SRTP. MCTD found that the five year contract cost is sustainable with available revenues. In the last four years of the SRTP, MCTD is projected to experience shortfalls that will need to be addressed through cost reductions or revenue enhancements.

The SRTP provides the foundation for the Strategy 1 revenues and expenditures in the Strategic Plan. The SRTP includes the maximum amount of Measure A funds available for the ten-year period, based on the forecasted sales tax availability by sub-strategy. TAM's review of the draft SRTP indicates that the proposed expenditures are eligible and are consistent with the Expenditure Plan. Due to the advance allocation of funds to MCTD in FY 2004-05 in advance of sales tax being collected, it is anticipated that capital allocations will not be made to Strategy 1, Sub-Strategy 1.4, until actual revenues have caught up with the allocation. This is necessary to fund the remaining strategies. Note that payback to Sub-

Strategy 1.4 will occur over the following three years to enable that sub-strategy to realize its full programming.

2. Strategy 2: US 101 HOV Gap Closure

Strategy 2 of the Expenditure Plan will “fully fund and ensure the accelerated completion of the Highway 101 carpool lane gap closure project through San Rafael.” Eligible uses of funds identified in the Expenditure Plan include completion of final construction segments through Central San Rafael and Puerto Suello Hill; noise reduction strategies to improve quality of life in adjacent neighborhoods; aesthetic and landscaping improvements; and completion of the north-south bicycle way through Puerto Suello Hill to improve bicycle safety.

At the time of adoption of this **Measure A – Transportation Sales Tax 2006 Strategic Plan**, the incorporation of the sound-absorbing soundwall features as well as the multi-use path design into the highway contract is nearing completion. With funds for the project to be secured through a 2006-07 STIP allocation, an obligation of regional federal funds authorized by MTC, and the advancing of sufficient Measure A funds through debt financing, the last major phase of the project is scheduled to be advertised for construction bids in September/October 2006. This last phase of the Hwy 101 Gap Closure project will complete the High Occupancy Vehicle Lane, or Carpool Lane, through central San Rafael. The multi-use pathway and the sound-absorbing soundwalls will be constructed simultaneously with the highway widening.

In December 2005, the TAM Board approved two “fund swaps” for reducing the amount of debt that will need to be entered into to fund the Highway 101 carpool lane. These “fund swaps” entailed the assignment of federal funds available to Marin County for other projects in exchange for Measure funds. The federal funds will be available in Summer 2006, when the last phase of the Highway 101 carpool lane goes to bid, with payback in Measure funds over a three year period starting in FY 2006-07. The total amount of swapped funds, \$2.432 million in Transportation Enhancement or “TE” funds, as well as \$3.48 million in Surface Transportation Program, or “STP” funds have been replaced by Measure funds and are identified in the programming summary for Strategy 2, Attachment 3.2.

By the adoption of the 2007 Strategic Plan Update, all programmed Measure A funds will have been allocated to the US 101 HOV Gap Closure project by the TAM Board, through the Cooperative Agreement entered into with Caltrans. While all Measure A funds have been allocated, the cash flow demand for these funds will occur over the construction period in the next three years.

3. Strategy 3: Local Transportation Infrastructure

Strategy 3 of the Expenditure Plan addresses the need to “maintain, improve, and manage Marin County’s local transportation infrastructure, including roads, bikeways, sidewalks, and pathways.” Eligible uses of funds identified in the Expenditure Plan include a variety of roadway, bikeway, sidewalk and pathway improvements:

- Pavement and drainage maintenance;

- Signalization and channelization;
- Transit and traffic flow improvements;
- Transportation Systems Management and Demand Management;
- Improvements to reduce response times for emergency vehicles;
- Bike path construction and maintenance;
- Sidewalk and crosswalk construction and maintenance

The two sub-strategies in the Measure A Expenditure Plan and the share of Measure A revenue for each sub-strategy is as follows:

Sub-strategies	Percentage Share
3.1 Major Roads and Related Infrastructure	13.25%
3.2 Local Roads for all Modes	13.25%
Total	26.5%

3.1 Major Roads and Related Infrastructure

The Expenditure Plan describes the Major Road and Related Infrastructure sub-strategy as targeting “the most heavily traveled and significant roads and related infrastructure in Marin County.” These are roads of countywide significance that may cross jurisdictional boundaries. Included in the Expenditure Plan is a list of roadways that were identified as “priority candidates” for funding under this sub-strategy (see Appendix 1.a).

Funds are allocated to the five County planning areas based on a formula weighted 50% by the population of the planning area and 50% by the number of road miles within the limits of the planning areas. This distribution will be balanced every six years to address changes in population and road mile figures (see Appendix 1.b for current distribution).

The Expenditure Plan assigned the responsibility for establishing the priorities for Major Roads projects to the Public Works Directors of each city, town, and the county working together with a Technical Advisory Committee (TAC). Through a process that has been conducted over the course of 10 months, the Public Works Directors and the TAC have made recommendations to TAM regarding the anticipated distribution of Measure A funds under this sub-strategy. The prioritization process has been based on the following performance criteria identified in the Expenditure Plan:

- Condition of roadway
- Average daily traffic
- Transit frequency
- Bicycle and pedestrian activity
- School access
- Accident history
- Opportunities for matching funds
- Geographic equity

As an initial exercise in implementing the Major Infrastructure sub-strategy, the Public Works Directors and the TAC reviewed the performance criteria listed in the Expenditure

Plan and developed criteria descriptions and weighting criteria for evaluation of the roadway segments. The criteria definitions they developed are listed below:

- **Condition of roadway:** The Pavement Condition Index (PCI), a common standard of measure for roadways, was used to evaluate the roadway condition. The PCI is a numerical rating of the pavement condition that ranges from 0 to 100, with 0 being the worst possible condition and 100 being the best possible condition
- **Average daily traffic:** The Average Daily Traffic (ADT) is another industry standard, consisting of the total traffic volume on a roadway during a given period (from 1 to 365 days) divided by the number of days in that period.
- **Transit frequency:** Transit frequency is a measure of availability of fixed route public transit to the public. As an objective measure, the calculation of average daily bus seat trips was used as a performance measure.
- **Bicycle and pedestrian activity:** Bicycle and pedestrian activity was assessed by determining if the roadway includes an existing pedestrian facility and/or bicycle facility or if a pedestrian and/or bicycle facility is planned in the community's adopted Bicycle Master Plan.
- **School access:** School access was determined by the number of designated school zones included in the roadway segment.
- **Accident history:** Accident history was evaluated by calculating the number of accidents for a certain volume of traffic.
- **Opportunities for matching funds:** This performance criterion was evaluated by determining whether matching funds were available for the project. By obtaining matching funds, a project could be implemented with fewer Marin County tax dollars, freeing those dollars to be used on other projects.
- **Geographic equity:** The available funding based on the Expenditure Plan allocation formula determined the prioritization for this performance criterion. Further refinements to the geographic equity criterion will be achieved by examining the distribution of projects within each planning area.

The Public Works Directors reviewed the roadways identified in the Expenditure Plan and developed logical roadway segments limits based on local knowledge of the route within each of the planning areas. They also developed proposed weighting criteria for the performance measures listed above. These weighting criteria were reviewed and refined by the TAC. The Public Works Directors and the TAC agreed that consideration of the opportunities for matching funds and the geographic equity performance criterion would be excluded from the initial selection of projects, but would be used in a second phase of the evaluation process.

The Public Works Directors completed a matrix that incorporated data for the performance criteria for evaluation using their preferred performance criteria weighting system. Based on this evaluation, the Public Works Directors then developed a preliminary list of priority segments, using a weighted system that reflected the importance of pavement and traffic as performance criteria.

In a concurrent effort, the TAC evaluated the roadway segments using a weighted system that reflected a more multi-modal consideration of the performance criteria, with greater weighting for transit frequency and bicycle and pedestrian activity (see Appendix 1.c, Project Prioritization Criteria for Major Roads). Although two distinct weighting systems were used, the Public Works Directors and the TAC evaluations resulted in the same priority ranking for the high ranking roadway segments. This information was presented to the TAM Board of Commissioners on March 30, 2006.

Project sponsors for the priority segments were identified and agreed to by the Public Works Directors. Project sponsors were requested to develop project scopes for their segments, as follows:

- **Northern Marin**
City of Novato – Novato Blvd between Diablo Avenue and San Marin Drive.
- **Central Marin**
City of San Rafael – 4th Street between Red Hill Avenue and Grand Avenue.
- **Ross Valley**
County of Marin – Sir Francis Drake Blvd between US 101 and Wolfe Grade and between Wolfe Grade and the Ross City limit. (note: these two segments tied in their scoring, so the County will come back with a proposal as to which goes first).
- **Southern Marin**
City of Mill Valley – Miller Avenue between Camino Alto and Throckmorton Avenue.
- **Western Marin**
County of Marin – Sir Francis Drake Blvd between Samuel P. Taylor and the Platform bridge.

It was recommended by the Public Works Directors and agreed to by the TAC that the detailed scoping of the project will occur at the local level by the project sponsor. The draft scope will be brought back to the TAC for review. The approval of the scope will occur at a publicly noticed meeting of the local sponsor legislative body. TAM will post public notices regarding these projects as well as available project information on the TAM website. TAM will receive a final scoping recommendation from the local jurisdiction.

At this time, the project sponsors mentioned above have been requested to submit preliminary applications containing proposed project descriptions and preliminary cost

and schedule estimates (See Appendix 4.a). Project application development is expected to be an iterative process, as the TAC further evaluates projects and the feasibility of multi-modal elements throughout the scope development process. The TAC will also consider the opportunities to leverage matching funds and geographic equity; the two criteria that were identified as a second phase in the evaluation process, as discussed in the Project Prioritization Criteria. Following this evaluation, the project sponsor will update the application to reflect changes resulting from the TAC process. The project sponsor will then hold a public meeting at which the final project scope will be approved by the sponsor's legislative body.

Due to the fact that the TAC review of scope and the public process for review and approval of the scope through the local project sponsor's board or council will take a number of months, it is recommended in the Strategic Plan that the project support phases be programmed initially, as the primary activity in the next two years. The exception is funding for the Central Marin Planning Area's top project in the City of San Rafael, improvements to 4th Street, which is expected to go to construction in Spring 2007. In Ross Valley, Sir Francis Drake Blvd in San Anselmo is shown as a second level priority project. Funding for these projects will depend on the funding requirements of the first level priority projects.

The project support activities being programmed include environmental clearance and development of project plans, specifications and estimates (PS&Es), as well as Right of Way activity where necessary. Preliminary programming has been recommended based on assumptions for the priority projects, identified by Planning Area below and as shown in Attachment 3-3.

- **Northern Marin**
Novato Boulevard – Estimated funding for the environmental document, PS&E and right of way acquisition are programmed to begin in FY 2007-08.
- **Central Marin**
4th Street, San Rafael – Construction funds are programmed for FY 2007-08.
- **Ross Valley**
Sir Francis Drake Boulevard between US 101 and Ross city limits – Estimated funding for the environmental document and PS&E are programmed to begin in FY 2006-07.
Sir Francis Drake Blvd in San Anselmo (second level priority) – Construction funds are programmed for FY 2007-08.
- **Southern Marin**
Miller Avenue, Mill Valley – Estimated funding for the environmental document, PS&E, right of way acquisition, and construction are programmed to begin in FY 2007-08.
- **Western Marin**

Sir Francis Drake Blvd from Samuel P. Taylor Park to the Platform Bridge – Estimated funding for the environmental document and PS&E are programmed to begin in FY 2006-07.

Programming of the capital portion of the projects will take place once the project scope is defined and environmental activity and design are substantially complete. For that reason, remaining capital funds are listed as a lump sum in the Strategic Plan by year, less the expenditures described above.

It will be impossible to guarantee the programming and allocation of funds for all of the Major Infrastructure segments in the years they are needed. Under the current revenue estimate for the sales tax, approximately \$4 million is available annually for the Major Infrastructure projects. If the projects take 4 to 5 years on average to complete scoping, environmental decision, and design, then in FY 2010-11, projects in all of the planning areas will be ready for construction. There are not sufficient funds available for all projects to proceed simultaneously. With the exception of the Central planning area, it should be noted that the current revenue assumptions only support funding the first prioritized projects in each planning area based on the current cost estimates for each project. Based on the current cost estimates for the first priority project in the Central planning area, Measure A funds would also be available for the second priority project.

Debt financing scenarios will be considered, including the use of the available debt capacity off the top of the Strategic Plan revenues (\$5 million). It is doubtful even with this amount that all projects will be able to proceed without substantial additional borrowing or replacement fund sources being found.

3.2 Local Infrastructure for All Modes

The Expenditure Plan recognized that each jurisdiction has unique needs and that local priorities are best identified at the local level. Because of this, Local Roads funds are distributed on a programmatic basis. Funds are allocated to local agencies based on a formula weighted 50% by the population of the local agency's jurisdiction and 50% by the number of road miles within the limits of that agency's jurisdiction. This formula is updated on a biennial basis to address changes in population and road mile figures (see Appendix 2 for current distribution).

Local Infrastructure funds can be used for any eligible local transportation need identified by the jurisdiction's Public Works Director and approved by the respective governing board. As defined by the Expenditure Plan, eligible projects include street and road projects, local transit projects, and bicycle and pedestrian projects. Where feasible, locally defined bicycle and pedestrian projects will be implemented in conjunction with a related roadway improvement. This could include safety improvements, pedestrian facilities including disabled access, or bicycle facilities such as bike lanes or signage.

The TAM Board is scheduled to make its first allocation to local cities, towns and Marin County in July, 2006, following the adoption of the Strategic Plan (as shown in Attachment 3-3).

4. Strategy 4: School Related Congestion and Safer Access to Schools

The Expenditure Plan identifies school-related trips as a “significant component of traffic congestion” in Marin, accounting for over 21% of all trips in the morning peak period. Consequently, Strategy 4 is intended “to make a significant improvement in local congestion while encouraging safe and healthy behavior” in the County’s young people.

Strategy 4 is comprised of three sub-strategies designed to complement each other with the overall objective of providing safer access to Marin schools. These sub-strategies include an educational/planning component and a capital improvement element, sub-strategies 4.1 and 4.3, respectively. Sub-strategy 4.2 represents an investment of Measure A funds in crossing guards.

The three sub-strategies in the Measure A Transportation Sales Tax Expenditure Plan and the share of revenue for each sub-strategy are as follows:

Sub-strategies	Percentage Share
4.1 Safe Routes to Schools	3.3%
4.2 Crossing Guards	4.2%
4.3 Safe Pathways to School	3.5%
Total	11.0%

4.1 Safe Routes to Schools

The Expenditure Plan describes Safe Routes to Schools (SR2S) as a “proven program designed to reduce local congestion around schools while instilling healthy and sustainable habits in our young people.” Sub-strategy 4.1 provides an on-going, long-term revenue source for the Safe Routes to School program that began in 2000 as a partnership between local parents and bicycle and pedestrian advocates. The program’s mission was—and continues to be—to relieve congestion around schools by promoting alternatives to students being driven alone. In doing this, the program seeks to improve safety. create a healthy lifestyle for children and enhance the sense of community in their neighborhoods. Over the last several years, the Safe Routes program has expanded to include approximately 40 schools throughout the County. The program includes classroom education, special events, and safe routes development, mapping and engineering assistance. Structure is provided through the development of “Safe Routes plans,” which map out future improvements and determine the use of funds used in sub-strategy 4.3, “Safe Pathways.”

The success of the Marin County program is based largely on the broad based involvement of parents, teachers, local public works officials, engineers, school administrators and local elected officials, all working together with program staff to ensure that the program is successful over the long term.

TAM became sponsor and lead agency for the Safe Routes to School program in June 2005 and awarded a contract to administer SR2S services.

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The SR2S contractor ~~implements SR2S programs at schools currently participating and recruits additional eligible schools in the County.~~ The contractor ~~also develops Safe Routes to School Plans for participating schools.~~ The Plan development process is a mechanism for ~~adding school staff, community, and parent input to the Safe Pathways to School program.~~ The plans provide recommendations for ~~safety and capital improvements and recommend encouragement programs aimed at changing unsafe travel behavior.~~ The SR2S ~~work~~ scope addresses concerns of the TAM Board regarding ~~consultant~~ accountability ~~requiring performance measures to determine the success of the program over time.~~

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The SR2S contractor ~~has~~ established objectives and performance standards for measuring program success. In the past, the program included performance measures targeted at reduction of automobile trips, and resulting improvement in air quality. TAM funding allows a broader focus in performance measures. The Contractor ~~has~~ developed two types of measures:

1. Program level ~~includes~~ measures such as the number of participating schools added each year, number of students per school, number of volunteers participating in the program, the continuation rate for existing schools and response time for inquiries.
2. Individual School level programs that focus on mode shift and mode maintenance goals for non-auto modes. These goals may vary by school due to individual circumstances such as catchment area, terrain and availability of bike/pedestrian/bus facilities.

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The SR2S contract is for a two-year period ~~ending~~ July 1, 2005. The contract requires that the consultant provide an annual program evaluation to the TAM Board. In addition, the SR2S program is to be assessed after two years by the TAC, through a public process involving parents, school officials and students throughout the County.

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Funding at a level commensurate with the current contract ~~will be continued with the contract continuing into Fy 2007-08; the current contract expires in June 2008.~~ Funds for the contract are programmed in the Strategic Plan, and do not exceed the revenue estimated to be available (as shown in Attachment 3-4). ~~Future funding levels will not exceed funds estimated to be available. A modest cost of living adjustment is included in FY 2007-08. As well, staff is reviewing options for expending additional identified funds and will be bringing considerations back to the TAM board over the next few months.~~

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Deleted: An opportunity for an annual extension after two years is included in the contract.

4.2 Crossing Guards

The Expenditure Plan provides for establishment of crossing guards at up to 70 intersections throughout the county and tasks ~~local~~ Public Works Directors and the TAC with their prioritization. ~~In the first year of the program, 54 guards were funded and~~ out of Measure A. In accordance with the Expenditure Plan, the crossing guards ~~are~~ provided by a professional company that specializes in crossing guard programs in order to “eliminate liability concerns and to ensure that well trained crossing guards with back-ups ~~are available~~ for every critical intersection.”

Deleted: current cost estimates indicate a more likely level of 60 Crossing Guards funded

Due to increased revenue levels, TAM staff will be looking at options for adding additional guards to the Crossing Guard program. These options will be brought back to the TAM TAC and to the Marin Public Works Association for input prior to coming to the TAM Board. Options will be considered over the next several months, likely to be implemented halfway through the 2007-08 school year.

Deleted: TAM intends to contract with a professional firm to provide crossing guards. Schools that have existing crossing guards at locations that have been recommended for the TAM program will be contacted regarding participation in the TAM Crossing Guard program. For locations that are currently staffed by volunteers, school employees or other professional (hired) guards, the opportunity to augment these services under the TAM Crossing Guard Program would be available, allowing the schools' resources to be re-allocated to other locations or to other uses consistent with TAM's overall goal of providing safer access to schools, such as participation in the Safe Routes to School program. ¶

Selection of crossing guard locations in the first year of the program was based on responses to a crossing guard survey sent to local schools. To these locations, the TAC and Public Works Directors applied standard criteria (see Appendix 3.a) generally used by communities in California to determine if a crossing guard would be warranted and cost effective. They evaluated existing as well as new locations recommended by the schools. The MPWA and TAC also reviewed school pedestrian and vehicle count data for each of the requested locations identified in the school crossing guard survey (see Appendix 3.b, Summary Data, Crossing Guard Survey and Appendix 3.c Crossing Guard Requests (Phase 1 and 2)). Similar standards and selection processes will be used to identify additional locations for the 2007/08 fiscal year.

Deleted: Strategy 4.2 provides funding to install trained crossing guards at key intersections throughout the County. Identification and prioritization of critical intersections is a cooperative, iterative effort by the Public Works Directors and the TAC, incorporating input from schools and parents.

Once a guard is in place at an approved location, the commitment is for a three-year minimum. TAM monitors the funded crossing guard locations to ensure that they continue to meet established criteria and evaluates crossing guard locations that may be requested in the future. If the location of the crossing guard is provisional (i.e. part of a pilot program), there will be periodic monitoring of the site. A pilot program may be established when the requested crossing guard location does not fully satisfy "qualifying" criteria established by the Public Works Directors and the TAC in prioritizing the crossing guard locations, but other factors indicate a crossing guard may be warranted.

Deleted: . Approximately sixty (60) locations are expected to be provided with crossing guards as TAM begins implementation of the program. The Program will be implemented at the start of the 2006 - 07 school year at locations throughout Marin

The Crossing Guard program is to be assessed after two years by the TAC, through a public process involving parents, school officials and students throughout the County. Crossing guard program locations will undergo a re-certification process on a three to six year cycle. The process will be conducted with the Public Works Directors and TAC determining priority of crossing guard locations based on updated traffic and school pedestrian data.

Programming of the Crossing Guard sub-strategy is made at the maximum level of revenue available annually for this sub-strategy, beginning in FY 2006-07. With revenue and expenditures perhaps varying over time, adjustments will be made in updates of the Strategic Plan.

Deleted: Since a contract for the Crossing Guard program has not been negotiated at the time of this printing, an estimate of the programmed expenditures has been made (shown in Attachment 3-4).

4.3 Safe Pathways

The Expenditure Plan closely links sub-strategies 4.3 and 4.1. As the capital improvement element of the Safe Routes to School program, Safe Pathways is integral to the success of the overall strategy. The sub-strategy provides funds to design and construct projects identified through implementation of the Safe Routes Plans developed under sub-strategy 4.1, the Safe Routes program. As defined in the Expenditure Plan, typical projects might include the construction of pathways sidewalk improvements, or traffic safety devices. Key to the success of Safe Pathways projects is the opportunity to

leverage other fund sources and the ability to incorporate Safe Pathways elements into larger infrastructure projects.

The Expenditure Plan states that eligible Safe Pathways projects will be selected based on performance criteria that focus on improving safety throughout the County. All projects will come from approved Safe Routes plans.

Approved Safe Routes plans will be developed in a cooperative effort of the Safe Routes to Schools team, school officials and staff, parents and children. A primary element of the plans is the “walkabout” where the team identifies routes to the school and areas for improvement. The resulting plan is reviewed by the local jurisdictions public works department. The final approved concept must reflect the support of parents, school officials and the local jurisdiction.

For the first round of SR2S funding, TAM is issuing a Call for Projects in May 2007. To be eligible to respond, schools and public work departments must have projects covered by plans. Most cities and towns in the county and the County itself meet this criterion. The projects submitted in response to the Call for Projects will be evaluated by the TAC and the Marin Public Works Association (MPWA) based on the following performance criteria consistent with the Expenditure Plan:

- Relieve an identified safety or congestion problem along a major school route
- Complete a “gap” in the bicycle and pedestrian system along a major school route
- Maximize daily uses by students and others
- Attracts matching funds
- Respects geographic equity

Similar to the Major Roads sub-strategy, the MPWA and TAC will refine the definitions of the performance criteria and develop a project evaluation program. Based on the evaluation of projects, the TAC will recommend projects to the TAM Board for inclusion in future updates to the Revenue and Expenditure element of the Strategic Plan.

Safe Pathway projects will be coordinated with other projects being implemented on the route, including projects funded by Measure A funds, federal funds or gas tax subventions from the state (i.e., Prop 42).

Recommended programming in the Strategic Plan will coincide with the funding levels available each year for this sub-strategy. As actual projects are currently being identified through a Call for Projects, there is not sufficient information available at this time to program actual projects. Beginning in FY 2006-07, the expenditures as shown in Attachment 3-4 provide placeholders for when actual projects are prioritized and adopted by the TAM Board.

Deleted: the completion of the Safe Routes to School Plans,

As projects are submitted, TAM staff will review plans and develop a draft Candidate List of Projects based on the performance criteria identified. Because the leveraging of funds to maximize Measure A investments is critical, TAM staff will compare the Safe Pathways project list with the project priority list for federal funds and with Major Road

and Local Roadway projects. If applicable, staff will adjust prioritization and timing to incorporate safe pathways projects into Regional and Local Roadway projects.

IV. Implementation Guidelines

Before Measure A Transportation Sales Tax funds can be spent on a project or program, the sponsoring agency will need to request an allocation of funds and execute a funding agreement with TAM. In general, the funding agreement will describe the project/program scope, the anticipated schedule, and an estimated cash flow of Measure A funds. The agreement will also specify the responsibilities of both TAM and the project sponsor, as described in this section. The TAM Executive Director shall have the authority to execute such funding agreements on behalf of the TAM Board of Commissioners.

A. Claimant Policies

The following claimant policies provide a framework for the funding agreements that will be developed for the allocation of Measure A funds. These policies clarify TAM's expectations of sponsors to deliver their projects and have been designed to support the Implementation Guidelines provided in the Expenditure Plan and the Strategic Plan Guiding Principles discussed in Section I.C.

1. Eligibility for Funding

- Project types and sponsors are to be as identified in the Marin County Transportation Sales Tax Expenditure Plan.
- The addition of new project types and/or sponsors can only be accomplished through an Expenditure Plan amendment.
- Projects are to be consistent, as applicable, with regional and state plans, such as MCTD's SRTP, Marin County's Congestion Management Plan, and the Metropolitan Transportation Commission's (MTC's) regional Transportation Improvement Plan (including Air Quality Conformity).

2. Application Process

- There are two paths for the allocation of funds:
 1. Programmatic funding, such as Strategy 3.2, Local Roads for all modes.
 2. Project specific funding, such as Strategy 3.1, Major Roads projects.
- Allocations for programmatic funding will be on an annual basis, in accordance with formulas specified in the Strategic Plan. For Local Roads projects, sponsors need to submit an allocation request form that specifies projects anticipated for implementation. The proposed projects should come from sponsors' Capital Improvement Programs (CIP) or equivalent. Sponsors may also use Local Roads funds for unanticipated emergency projects not in their CIP. If sponsors use such funds for projects not mentioned in the allocation request form, a revised allocation request form needs to be submitted to TAM before proceeding to implementation.
- For an allocation of project specific Measure A funds, project sponsors will need to submit a complete application package (See Appendix 4.a), consisting of the following information:
 1. Identification of Lead Sponsor

2. Inclusion in local and/or regional plans (as required)
3. Status of environmental review (as required)
4. Notice of impediments to project or program
5. Scope of Work / Description of Service
6. Adherence to Performance Measures (as required)
7. Delivery Schedule (by Phase)
8. Funding Plan
 - ✓ Cost and funding for each phase of the project, including the status on non-Measure A funds on whether these funds have been secured or have expiring deadlines
 - ✓ Cash flow needed on Measure A funds
 - ✓ Expenditures to Date

3. Allocation and Disbursement of Funds

- All allocations of Measure A funds by TAM will be reviewed for the following:
 1. Consistency with the Strategic Plan [Program of Projects]
 2. Completeness of the application via the Allocation Request Form (See Appendix 4.c) and consistency with Strategic Plan requirements.
- All allocations of Measure A funds will be governed by a funding agreement between TAM and the sponsoring agency. The TAM Board will approve such allocations. TAM's Executive Director will have the authority to execute funding agreements.
- Programmatic funding will be approved annually and project specific funding will be approved based on project readiness. For multi-year projects, funding allocations and funding agreements may be for the term of project phases (i.e. environmental, design, construction).
- All agreements will document the following (See Appendix 4.b):
 1. Scope of Work
 2. Project Schedule
 3. Funding Plan
 4. Adherence to Performance Measures (if applicable)
 5. Reporting requirements
 6. Acceptance of TAM's Claimant Policies
- Funding agreements shall be executed by resolution of the sponsor's governing board.
- Prior to the disbursement of funds, a project must have:
 1. an approved allocation resolution from the TAM Board
 2. an executed funding agreement between the sponsoring agency and TAM.
- The standard method of payment will be through reimbursement, with the exception of Local Roads program funds, which are distributed on a formula basis.
- Project advances will require approval from the TAM Board.
- Funds may be accumulated by TAM or by recipient agencies over a period of time to pay for larger and long-term projects. All interest income generated by these proceeds will be used for the transportation purposes described in the Expenditure Plan.
- Timely use of funds requirement will be specified in each agreement.

- Project reimbursement requests must be accompanied by evidence of payment. Reimbursement requests shall be submitted no more frequently than on a monthly basis.
- Measure A funds will not substitute for another fund source that has been programmed or allocated previously to the project or program without prior approval of TAM.
- Other fund sources committed to the project or program will be used in conjunction with Measure A funds. To the maximum extent practicable, other fund sources will be spent down prior to Measure A funds. Otherwise, Measure A funds will be drawn down at a rate proportional to the Measure A share of the total funds programmed to that project phase or program.
- After a multi-year allocation of funds has been made to a project phase, the release of funds in any subsequent fiscal year will be subject to the submittal and acceptance by TAM's Executive Director of a complete Progress Report meeting the requirements for progress reports as adopted by the TAM Board.
- Measure A funds will be allocated to phases of a project or to a program based on demonstrated readiness to begin the work and ability to complete the project phase.
- Measure A allocations for right-of-way and construction will be contingent on a completed environment document.

4. Monitoring and Reporting Requirements

- Recipients of Measure A funds will be required to submit status reports per the provisions of the funding agreement.
- The report will provide information on compliance to established performance measures.
- Audit requirements will be specified in the agreement.

5. Eligible and Ineligible Costs

- Funds are to be expended in accordance with the applicable provisions of the Expenditure Plan and the Public Utilities Code Section 180000 et seq.
- Eligible phases are as follows:
 1. Planning / Conceptual Engineering
 2. Preliminary Engineering / Environmental Studies
 3. Design Engineering (PS&E)
 4. Right of Way Support / Acquisition
 5. Construction
- Eligible project sponsor costs include the following:
 1. Direct staff time (salary and benefits)
 2. Consultants selected through a competitive selection process
 3. Right of way acquisition costs
 4. Competitively bid construction contracts
- TAM oversight costs are eligible costs.
- Indirect costs (as defined by OMB Circular A-87) will not be considered an eligible expense.
- Retroactive expenses are ineligible. No expenses will be reimbursed that are incurred prior to Board approval of the Measure A allocation for a particular project or

program. TAM will not reimburse expenses incurred prior to fully executing a funding Agreement.

6. Other

- Project sponsor will provide signage at construction sites for projects funded partially or wholly by Measure A sales tax revenue so that the Marin County taxpayers are informed as to how funds are being used.
- Project cancellation will require repayment of all unexpended funds and funds determined by audit not to have been expended as provided for in the funding agreement.

V. Conclusion

The Measure A – Transportation Sales Tax 2006 Strategic Plan is a comprehensive document guiding the allocation of sales tax revenue over the next 20 years. With comprehensive policies and procedures corresponding to principles outlined in the Expenditure Plan approved by voters, this guiding document will provide the necessary assurance to project and program sponsors, as well as the banking community, that TAM is managing its sales tax funds well.

The public was notified—via U.S. mail and a notice on the TAM website homepage (www.tam.ca.gov)—that the 2006 Draft Strategic Plan was being circulated for comment from May 3 to June 16, 2006. Copies of the document were available electronically on the TAM website, and CDs and hard copies were available at the Marin Civic Center (3501 Civic Center Drive, San Rafael, CA), Room 304. A public hearing was held on May 25, immediately prior to the regular meeting of the TAM Board of Commissioners. The TAM Board of Commissioners approved the final 2006 Strategic Plan at their regular meeting on June 22. A list of comments received on the Draft, responses to those comments, and any associated changes made to the document are included herein as Appendix 8.

Attachment 1

Transportation Authority of Marin

Attachment 1: Sales Tax Revenues and Assignment to Strategies

	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Measure A Sales Tax Revenue	\$ 469,287,630	3,793,461	20,062,713	20,800,000	20,800,000	20,800,000	20,800,000	21,216,000	21,640,320	22,073,126	22,514,589	22,964,881	23,424,178	23,892,662	24,370,515	24,857,925	25,355,084	25,862,186	26,379,429	26,907,018	27,445,158	23,328,385
Interest Earning on Cash Balance -																						
Off the Top Assignment																						
1% TAM Sales Tax Admin	\$ 4,692,876	\$ 37,935	\$ 200,627	\$ 208,000	\$ 208,000	\$ 208,000	\$ 208,000	\$ 212,160	\$ 216,403	\$ 220,731	\$ 225,146	\$ 229,649	\$ 234,242	\$ 238,927	\$ 243,705	\$ 248,579	\$ 253,551	\$ 258,622	\$ 263,794	\$ 269,070	\$ 274,452	\$ 233,284
4% TAM Program Management	\$ 18,771,505	\$ 151,738	\$ 802,509	\$ 832,000	\$ 832,000	\$ 832,000	\$ 832,000	\$ 848,640	\$ 865,613	\$ 882,925	\$ 900,584	\$ 918,595	\$ 936,967	\$ 955,706	\$ 974,821	\$ 994,317	\$ 1,014,203	\$ 1,034,487	\$ 1,055,177	\$ 1,076,281	\$ 1,097,806	\$ 933,135
Debt Service/Capital Projects Reserve	\$ 47,000,000	\$ -	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000	\$ 2,350,000
5% Reserve	\$ 5,352,809	\$ 189,673	\$ 1,003,136	\$ 1,040,000	\$ 1,040,000	\$ 1,040,000	\$ 1,040,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal, Off the Top	\$ 75,817,190	\$ 379,346	\$ 4,356,271	\$ 4,430,000	\$ 4,430,000	\$ 4,430,000	\$ 4,430,000	\$ 3,410,800	\$ 3,432,016	\$ 3,453,656	\$ 3,475,729	\$ 3,498,244	\$ 3,521,209	\$ 3,544,633	\$ 3,568,526	\$ 3,592,896	\$ 3,617,754	\$ 3,643,109	\$ 3,668,971	\$ 3,695,351	\$ 3,722,258	\$ 3,516,419
Net Measure A Revenue	\$ 393,470,440	\$ 3,414,115	\$ 15,706,442	\$ 16,370,000	\$ 16,370,000	\$ 16,370,000	\$ 16,370,000	\$ 17,805,200	\$ 18,208,304	\$ 18,619,470	\$ 19,038,859	\$ 19,466,637	\$ 19,902,969	\$ 20,348,029	\$ 20,801,989	\$ 21,265,029	\$ 21,737,330	\$ 22,219,076	\$ 22,710,458	\$ 23,211,667	\$ 23,722,900	\$ 19,811,965
Loan/Bond Proceeds	\$ 27,000,000		\$ -	\$ -	\$ -	\$ 15,000,000	\$ 12,000,000															
5% Reserve Close Out (with interest) ¹	\$ 8,880,248																					\$ 8,880,248
Total Revenue Available to Strategies	\$ 429,350,688	\$ 3,414,115	\$ 15,706,442	\$ 16,370,000	\$ 16,370,000	\$ 31,370,000	\$ 28,370,000	\$ 17,805,200	\$ 18,208,304	\$ 18,619,470	\$ 19,038,859	\$ 19,466,637	\$ 19,902,969	\$ 20,348,029	\$ 20,801,989	\$ 21,265,029	\$ 21,737,330	\$ 22,219,076	\$ 22,710,458	\$ 23,211,667	\$ 23,722,900	\$ 28,692,213
Assignment to Strategies	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Strategies 1																						
Project Management	\$ 1,873,450	\$ -	\$ 73,450	\$ 100,000	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
Strategy 1 - Local Bus Transit	\$ 237,362,094	\$ 2,030,014	\$ 9,265,515	\$ 9,633,514	\$ 9,733,514	\$ 9,633,514	\$ 9,633,514	\$ 10,486,876	\$ 10,726,559	\$ 10,971,036	\$ 11,220,403	\$ 11,474,757	\$ 11,734,198	\$ 11,998,828	\$ 12,268,750	\$ 12,544,071	\$ 12,824,899	\$ 13,111,343	\$ 13,403,515	\$ 13,701,532	\$ 14,005,508	\$ 16,960,235
Strategies 2																						
Project Management	\$ 1,220,000		\$ 331,614	\$ 256,666	\$ 256,667	\$ 256,667	\$ 118,386	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Strategy 2 - 101 Gap Closure	\$ 25,897,386		\$ 2,018,386	\$ 2,093,334	\$ 2,093,333	\$ 17,692,333	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Strategy 3 - Local Infrastructure	\$ 112,802,585	\$ 978,098	\$ 4,409,233	\$ 4,564,784	\$ 4,564,784	\$ 4,564,784	\$ 4,564,784	\$ 4,975,949	\$ 5,091,433	\$ 5,209,227	\$ 5,329,376	\$ 5,451,928	\$ 5,576,932	\$ 5,704,435	\$ 5,834,489	\$ 5,967,143	\$ 6,102,451	\$ 6,240,465	\$ 6,381,239	\$ 6,524,829	\$ 6,671,290	\$ 8,094,931
Project Management	\$ 2,465,450	\$ -	\$ 90,450	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
Strategy 4 - School Access	\$ 42,998,959	\$ 406,003	\$ 1,769,643	\$ 1,696,703	\$ 1,696,703	\$ 1,696,703	\$ 1,696,703	\$ 1,867,375	\$ 1,915,312	\$ 1,964,207	\$ 2,014,081	\$ 2,064,951	\$ 2,116,840	\$ 2,169,766	\$ 2,223,750	\$ 2,278,814	\$ 2,334,980	\$ 2,392,269	\$ 2,450,703	\$ 2,510,306	\$ 2,571,102	\$ 3,162,047
Project Management	\$ 4,848,150	\$ -	\$ 98,150	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Assignment to Strategies	\$ 427,594,624	\$ 3,414,115	\$ 17,982,992	\$ 18,620,000	\$ 18,720,000	\$ 34,219,000	\$ 18,388,386	\$ 17,705,200	\$ 18,108,304	\$ 18,519,470	\$ 18,938,859	\$ 19,366,637	\$ 19,802,969	\$ 20,248,029	\$ 20,701,989	\$ 21,165,029	\$ 21,637,330	\$ 22,119,076	\$ 22,610,458	\$ 23,111,667	\$ 23,622,900	\$ 28,592,213
Balance	\$ 1,756,064	\$ -	\$ (2,276,550)	\$ (2,250,000)	\$ (2,350,000)	\$ (2,849,000)	\$ 9,981,614	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000

Notes:

1 A 5% reserve is set aside for the first 6 fiscal years. For the purposes of the Strategic Plan, the reserve is assumed to be paid out to strategies in F2024-25. Actual use of reserve funds will be determined by the TAM Board.

2 Debt service reserve fund retired in FY2024-25.

3 Annual balance in FY08/09: Unprogrammed bond proceeds to demonstrate capacity included in Expenditure Plan.

Transportation Authority of Marin
Attachment 2: Sales Tax Programming Summary

Strategy 1 - Local Bus Transit		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Substrategy 1: Local Bus Transit System		\$ 158,432,380	\$ 2,755,000	\$ 4,439,000	\$ 6,150,327	\$ 6,463,516	\$ 6,504,777	\$ 6,448,878	\$ 6,911,395	\$ 6,939,382	\$ 7,380,515	\$ 7,548,271	\$ 7,719,382	\$ 7,893,915	\$ 8,071,939	\$ 8,253,523	\$ 8,438,739	\$ 8,627,659	\$ 8,820,358	\$ 9,016,910	\$ 9,217,394	\$ 9,421,887	\$ 11,409,613
Substrategy 2: Rural Bus Transit System		\$ 12,840,668	\$ 92,000	\$ 172,000	\$ 592,202	\$ 445,925	\$ 445,560	\$ 459,278	\$ 501,874	\$ 510,878	\$ 510,878	\$ 510,878	\$ 510,878	\$ 519,818	\$ 528,915	\$ 538,171	\$ 547,589	\$ 557,172	\$ 566,923	\$ 576,844	\$ 586,938	\$ 597,210	\$ 3,068,737
Substrategy 3: Special Needs Transit Service		\$ 38,530,494	\$ 615,000	\$ 1,365,000	\$ 1,337,742	\$ 1,639,595	\$ 1,451,191	\$ 1,451,191	\$ 1,716,034	\$ 1,755,255	\$ 1,795,260	\$ 1,836,066	\$ 1,877,687	\$ 1,920,141	\$ 1,963,445	\$ 2,007,614	\$ 2,052,666	\$ 2,098,620	\$ 2,145,492	\$ 2,193,303	\$ 2,242,069	\$ 2,291,810	\$ 2,775,311
Substrategy 4: Bus Transit Facilities		\$ 25,119,257	\$ -	\$ -	\$ 778,779	\$ 1,264,367	\$ 1,176,131	\$ 1,452,797	\$ 1,144,023	\$ 1,170,170	\$ 1,196,840	\$ 1,224,044	\$ 1,251,792	\$ 1,280,094	\$ 1,308,963	\$ 1,338,409	\$ 1,368,444	\$ 1,399,080	\$ 1,430,328	\$ 1,462,202	\$ 1,494,713	\$ 1,527,874	\$ 1,850,207
Subtotal, Strategy 1		\$ 234,922,799	\$ 3,462,000	\$ 5,976,000	\$ 8,859,050	\$ 9,813,404	\$ 9,577,658	\$ 9,812,144	\$ 10,273,326	\$ 10,375,685	\$ 10,883,494	\$ 11,119,259	\$ 11,359,739	\$ 11,613,969	\$ 11,873,262	\$ 12,137,717	\$ 12,407,439	\$ 12,682,531	\$ 12,963,101	\$ 13,249,258	\$ 13,541,114	\$ 13,838,781	\$ 19,103,868
Strategy 2 - 101 Gap Closure		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Subtotal, Strategy 2		\$ 25,224,000	\$ -	\$ 2,041,414	\$ 1,392,566	\$ 2,359,699	\$ 17,311,935	\$ 2,118,386	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Strategy 3 - Local Infrastructure		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Substrategy 1: Major Roads		\$ 31,379,000	\$ -	\$ -	\$ 776,000	\$ 4,154,000	\$ 6,543,500	\$ 4,707,500	\$ 4,974,000	\$ 5,524,000	\$ 3,600,000	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Substrategy 2: Local Roads		\$ 56,401,292	\$ 146,968	\$ 2,177,684	\$ 2,651,406	\$ 2,282,392	\$ 2,282,392	\$ 2,282,392	\$ 2,487,975	\$ 2,545,717	\$ 2,604,613	\$ 2,664,688	\$ 2,725,964	\$ 2,788,466	\$ 2,852,218	\$ 2,917,244	\$ 2,983,572	\$ 3,051,226	\$ 3,120,233	\$ 3,190,620	\$ 3,262,414	\$ 3,335,645	\$ 4,047,466
Subtotal, Strategy 3		\$ 87,780,292	\$ 146,968	\$ 2,177,684	\$ 3,427,406	\$ 6,436,392	\$ 8,825,892	\$ 6,989,892	\$ 7,461,975	\$ 8,069,717	\$ 6,204,613	\$ 3,764,688	\$ 2,725,964	\$ 2,788,466	\$ 2,852,218	\$ 2,917,244	\$ 2,983,572	\$ 3,051,226	\$ 3,120,233	\$ 3,190,620	\$ 3,262,414	\$ 3,335,645	\$ 4,047,466
Strategy 4 - School Access		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Substrategy 1: Safe Routes to Schools		\$ 10,353,369	\$ -	\$ 450,000	\$ 450,000	\$ 469,526	\$ 475,629	\$ 481,813	\$ 488,076	\$ 494,421	\$ 500,849	\$ 507,360	\$ 513,955	\$ 520,637	\$ 527,405	\$ 534,261	\$ 541,207	\$ 548,242	\$ 555,369	\$ 562,589	\$ 569,903	\$ 577,312	\$ 584,817
Substrategy 2: Crossing Guards		\$ 15,845,891	\$ -	\$ -	\$ 517,226	\$ 667,267	\$ 710,976	\$ 667,267	\$ 712,998	\$ 779,063	\$ 749,970	\$ 769,013	\$ 840,627	\$ 808,248	\$ 828,456	\$ 906,099	\$ 870,093	\$ 891,538	\$ 975,730	\$ 935,723	\$ 958,481	\$ 1,049,791	\$ 1,207,327
Substrategy 3: Safe Pathways		\$ 13,681,487	\$ -	\$ -	\$ -	\$ 1,771,971	\$ 539,860	\$ 539,860	\$ 594,165	\$ 609,417	\$ 624,975	\$ 640,844	\$ 657,030	\$ 673,540	\$ 690,380	\$ 707,557	\$ 725,077	\$ 742,948	\$ 761,176	\$ 779,769	\$ 798,734	\$ 818,078	\$ 1,006,106
Subtotal, Strategy 4		\$ 39,880,747	\$ -	\$ 450,000	\$ 967,226	\$ 2,908,763	\$ 1,726,465	\$ 1,688,939	\$ 1,795,239	\$ 1,882,901	\$ 1,875,794	\$ 1,917,216	\$ 2,011,612	\$ 2,002,424	\$ 2,046,241	\$ 2,147,917	\$ 2,136,377	\$ 2,182,728	\$ 2,292,276	\$ 2,278,081	\$ 2,327,117	\$ 2,445,180	\$ 2,798,250
Total Sales Tax Programming		\$ 387,807,839	\$ 3,608,968	\$ 10,645,098	\$ 14,646,248	\$ 21,518,258	\$ 37,441,951	\$ 20,609,362	\$ 19,530,539	\$ 20,328,303	\$ 18,963,901	\$ 16,801,163	\$ 16,097,315	\$ 16,404,859	\$ 16,771,720	\$ 17,202,878	\$ 17,527,387	\$ 17,916,485	\$ 18,375,610	\$ 18,717,959	\$ 19,130,646	\$ 19,619,607	\$ 25,949,583

Transportation Authority of Marin
Attachment 3-1 -- Strategy 1: Local Bus Transit System -- Detail
Revenues and Expenditures

		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Revenue Available to Strategy 1		\$ 237,362,094	\$ 2,030,014	\$ 9,265,515	\$ 9,633,514	\$ 9,733,514	\$ 9,633,514	\$ 9,633,514	\$ 10,486,876	\$ 10,726,559	\$ 10,971,036	\$ 11,220,403	\$ 11,474,757	\$ 11,734,198	\$ 11,998,828	\$ 12,268,750	\$ 12,544,071	\$ 12,824,899	\$ 13,111,343	\$ 13,403,515	\$ 13,701,532	\$ 14,005,508	\$ 16,960,235
37% To Substrategy 1																							
Maintain and Expand Local Bus Transit Service		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Revenue																							
Prior Year Carryforward				\$ -	\$ 353,327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Strategy 1 Revenue 37% 67%		\$ 158,509,273	\$ 194,965	\$ 6,233,165	\$ 6,480,727	\$ 6,548,000	\$ 6,480,727	\$ 6,480,727	\$ 7,054,807	\$ 7,216,049	\$ 7,380,515	\$ 7,548,271	\$ 7,719,382	\$ 7,893,915	\$ 8,071,939	\$ 8,253,523	\$ 8,438,739	\$ 8,627,659	\$ 8,820,358	\$ 9,016,910	\$ 9,217,394	\$ 9,421,887	\$ 11,409,613
Local Transit Reserve ¹		\$ 571,088					\$ 108,533	\$ 329,301	\$ 133,254														
Advance Proceeds from TAM ²		\$ 2,560,035	\$ 2,560,035																				
Loan from Substrategy 1.4 ³		\$ 830,000		\$ 799,611	\$ 30,389																		
Total Revenue		\$ 162,470,396	\$ 2,755,000	\$ 7,032,776	\$ 6,864,443	\$ 6,548,000	\$ 6,589,260	\$ 6,810,028	\$ 7,188,061	\$ 7,216,049	\$ 7,380,515	\$ 7,548,271	\$ 7,719,382	\$ 7,893,915	\$ 8,071,939	\$ 8,253,523	\$ 8,438,739	\$ 8,627,659	\$ 8,820,358	\$ 9,016,910	\$ 9,217,394	\$ 9,421,887	\$ 11,409,613
Expenditures																							
Substrategy 1		\$ 158,432,380	\$ 2,755,000	\$ 4,439,000	\$ 6,150,327	\$ 6,463,516	\$ 6,504,777	\$ 6,448,878	\$ 6,911,395	\$ 6,939,382	\$ 7,380,515	\$ 7,548,271	\$ 7,719,382	\$ 7,893,915	\$ 8,071,939	\$ 8,253,523	\$ 8,438,739	\$ 8,627,659	\$ 8,820,358	\$ 9,016,910	\$ 9,217,394	\$ 9,421,887	\$ 11,409,613
Local Transit Reserve ¹		\$ 571,088		\$ 132,120	\$ 185,517	\$ 84,484	\$ 84,484	\$ 84,484															
Repayment of Advance to TAM ²		\$ 2,636,928		\$ 2,108,329	\$ 528,599																		
Repayment of Loan to 1.4 ³		\$ 830,000						\$ 276,667	\$ 276,667	\$ 276,667													
Total Expenditures		\$ 162,470,396	\$ 2,755,000	\$ 6,679,449	\$ 6,864,443	\$ 6,548,000	\$ 6,589,260	\$ 6,810,028	\$ 7,188,061	\$ 7,216,049	\$ 7,380,515	\$ 7,548,271	\$ 7,719,382	\$ 7,893,915	\$ 8,071,939	\$ 8,253,523	\$ 8,438,739	\$ 8,627,659	\$ 8,820,358	\$ 9,016,910	\$ 9,217,394	\$ 9,421,887	\$ 11,409,613
Substrategy 1 Cumulative Balance		\$ -	\$ 353,327	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3% To Substrategy 2																							
Maintain and Expand Rural Bus Transit System		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Revenue																							
Prior Year Carryforward				\$ -	\$ 245,765	\$ 179,027	\$ 264,021	\$ 343,925	\$ 410,112	\$ 480,249	\$ 554,456	\$ 641,998	\$ 743,142	\$ 858,160	\$ 978,389	\$ 1,103,955	\$ 1,234,989	\$ 1,371,622	\$ 1,513,990	\$ 1,662,231	\$ 1,816,488	\$ 1,976,906	\$ 2,143,633
Strategy 1 Revenue 3% 5%		\$ 12,842,806	\$ 6,511	\$ 505,392	\$ 525,464	\$ 530,919	\$ 525,464	\$ 525,464	\$ 572,011	\$ 585,085	\$ 598,420	\$ 612,022	\$ 625,896	\$ 640,047	\$ 654,482	\$ 669,205	\$ 684,222	\$ 699,540	\$ 715,164	\$ 731,101	\$ 747,356	\$ 763,937	\$ 925,104
Advance Proceeds from TAM ²		\$ 85,489	\$ 85,489																				
Loan from Substrategy 1.4 ³		\$ -																					
Total Revenue		\$ 12,928,295	\$ 92,000	\$ 505,392	\$ 771,229	\$ 709,946	\$ 789,485	\$ 869,390	\$ 982,123	\$ 1,065,334	\$ 1,152,876	\$ 1,254,020	\$ 1,369,038	\$ 1,498,207	\$ 1,632,871	\$ 1,773,160	\$ 1,919,211	\$ 2,071,162	\$ 2,229,154	\$ 2,393,332	\$ 2,563,845	\$ 2,740,843	\$ 3,068,737
Expenditures																							
Substrategy 2		\$ 12,840,668	\$ 92,000	\$ 172,000	\$ 592,202	\$ 445,925	\$ 445,560	\$ 459,278	\$ 501,874	\$ 510,878	\$ 510,878	\$ 510,878	\$ 510,878	\$ 519,818	\$ 528,915	\$ 538,171	\$ 547,589	\$ 557,172	\$ 566,923	\$ 576,844	\$ 586,938	\$ 597,210	\$ 3,068,737
Repayment of Advance to TAM ²		\$ 87,627		\$ 87,627																			
Repayment of Loan to 1.4 ³		\$ -																					
Total Expenditures		\$ 12,928,295	\$ 92,000	\$ 259,627	\$ 592,202	\$ 445,925	\$ 445,560	\$ 459,278	\$ 501,874	\$ 510,878	\$ 510,878	\$ 510,878	\$ 510,878	\$ 519,818	\$ 528,915	\$ 538,171	\$ 547,589	\$ 557,172	\$ 566,923	\$ 576,844	\$ 586,938	\$ 597,210	\$ 3,068,737
Substrategy 2 Cumulative Balance		\$ -	\$ 245,765	\$ 179,027	\$ 264,021	\$ 343,925	\$ 410,112	\$ 480,249	\$ 554,456	\$ 641,998	\$ 743,142	\$ 858,160	\$ 978,389	\$ 1,103,955	\$ 1,234,989	\$ 1,371,622	\$ 1,513,990	\$ 1,662,231	\$ 1,816,488	\$ 1,976,906	\$ 2,143,633	\$ -	
9% to Substrategy 3																							
Maintain and Expand Transit Services for Those with Special Needs		Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Revenue																							
Prior Year Carryforward				\$ -	\$ -	\$ 172,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Strategy 1 Revenue 9% 16%		\$ 38,552,408	\$ 43,522	\$ 1,516,175	\$ 1,576,393	\$ 1,592,757	\$ 1,576,393	\$ 1,576,393	\$ 1,716,034	\$ 1,755,255	\$ 1,795,260	\$ 1,836,066	\$ 1,877,687	\$ 1,920,141	\$ 1,963,445	\$ 2,007,614	\$ 2,052,666	\$ 2,098,620	\$ 2,145,492	\$ 2,193,303	\$ 2,242,069	\$ 2,291,810	\$ 2,775,311
Advance Proceeds from TAM ²		\$ 571,478	\$ 571,478																				
Loan from Substrategy 1.4 ³		\$ 375,606		\$ 184,460	\$ 191,145																		
Total Revenue		\$ 39,499,492	\$ 615,000	\$ 1,700,636	\$ 1,767,539	\$ 1,764,797	\$ 1,576,393	\$ 1,576,393	\$ 1,716,034	\$ 1,755,255	\$ 1,795,260	\$ 1,836,066	\$ 1,877,687	\$ 1,920,141	\$ 1,963,445	\$ 2,007,614	\$ 2,052,666	\$ 2,098,620	\$ 2,145,492	\$ 2,193,303	\$ 2,242,069	\$ 2,291,810	\$ 2,775,311
Expenditures																							
Substrategy 3		\$ 38,530,494	\$ 615,000	\$ 1,365,000	\$ 1,337,742	\$ 1,639,595	\$ 1,451,191	\$ 1,451,191	\$ 1,716,034	\$ 1,755,255	\$ 1,795,260	\$ 1,836,066	\$ 1,877,687	\$ 1,920,141	\$ 1,963,445	\$ 2,007,614	\$ 2,052,666	\$ 2,098,620	\$ 2,145,492	\$ 2,193,303	\$ 2,242,069	\$ 2,291,810	\$ 2,775,311
Repayment of Advance to TAM ²		\$ 593,392		\$ 335,636	\$ 257,756																		
Repayment of Loan to 1.4 ³		\$ 375,606				\$ 125,202	\$ 125,202	\$ 125,202															
Total Expenditures		\$ 39,499,492	\$ 615,000	\$ 1,700,636	\$ 1,595,498	\$ 1,764,797	\$ 1,576,393	\$ 1,576,393	\$ 1,716,034	\$ 1,755,255	\$ 1,795,260	\$ 1,836,066	\$ 1,877,687	\$ 1,920,141	\$ 1,963,445	\$ 2,007,614	\$ 2,052,666	\$ 2,098,620	\$ 2,145,492	\$ 2,193,303	\$ 2,242,069	\$ 2,291,810	\$ 2,775,311

**Transportation Authority of Marin
Attachment 3-2 -- Strategy 2: Highway 101 Gap Closure -- Detail
Revenues and Expenditures**

[illegible]

Transportation Authority of Marin
Attachment 3-3 -- Strategy 3: Local Transportation Infrastructure -- Detail
Revenues and Expenditures

	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Revenue Available to Strategy 3	\$ 112,802,585	\$ 978,098	\$ 4,409,233	\$ 4,564,784	\$ 4,564,784	\$ 4,564,784	\$ 4,564,784	\$ 4,975,949	\$ 5,091,433	\$ 5,209,227	\$ 5,329,376	\$ 5,451,928	\$ 5,576,932	\$ 5,704,435	\$ 5,834,489	\$ 5,967,143	\$ 6,102,451	\$ 6,240,465	\$ 6,381,239	\$ 6,524,829	\$ 6,671,290	\$ 8,094,931

13.25% To Substrategy 1

Major Roads and Related Infrastructure⁴

	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Revenue																						
Prior Year Carryforward			\$ 489,049	\$ 2,648,441	\$ 4,092,332	\$ 2,158,224	\$ (2,165,384)	\$ (4,652,992)	\$ (7,201,517)	\$ (10,242,301)	\$ (11,300,188)	\$ (9,798,000)	\$ (7,134,535)	\$ (4,408,569)	\$ (1,618,852)	\$ 1,235,893	\$ 4,156,964	\$ 7,145,690	\$ 10,203,422	\$ 13,331,542	\$ 16,531,457	\$ 19,804,602
Strategy 3 Revenue	\$ 55,168,567	\$ 489,049	\$ 2,159,392	\$ 2,219,892	\$ 2,219,892	\$ 2,219,892	\$ 2,219,892	\$ 2,425,475	\$ 2,483,217	\$ 2,542,113	\$ 2,602,188	\$ 2,663,464	\$ 2,725,966	\$ 2,789,718	\$ 2,854,744	\$ 2,921,072	\$ 2,988,726	\$ 3,057,733	\$ 3,128,120	\$ 3,199,914	\$ 3,273,145	\$ 3,984,966
Total Revenue	\$ 55,168,567	\$ 489,049	\$ 2,648,441	\$ 4,868,332	\$ 6,312,224	\$ 4,378,116	\$ 54,508	\$ (2,227,517)	\$ (4,718,301)	\$ (7,700,188)	\$ (8,698,000)	\$ (7,134,535)	\$ (4,408,569)	\$ (1,618,852)	\$ 1,235,893	\$ 4,156,964	\$ 7,145,690	\$ 10,203,422	\$ 13,331,542	\$ 16,531,457	\$ 19,804,602	\$ 23,789,567

Planning Area: Northern Marin

Novato Boulevard - Seg 2	\$ 525,000			\$ 72,000	\$ 453,000																	
Novato Boulevard - Seg 1	\$ 6,634,000				\$ 150,000	\$ 656,000	\$ 580,000	\$ 2,624,000	\$ 2,624,000													
Novato Boulevard - Seg 3	\$ 815,000				\$ 155,000	\$ 660,000																
Subtotal Expenditures 8.6	\$ 7,974,000	\$ -	\$ -	\$ 72,000	\$ 758,000	\$ 1,316,000	\$ 580,000	\$ 2,624,000	\$ 2,624,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Planning Area: Central Marin

4th Street San Rafael	\$ 4,500,000				\$ 2,250,000	\$ 2,250,000																
Other Projects	\$ -																					
Subtotal Expenditures 11.2	\$ 4,500,000	\$ -	\$ -	\$ -	\$ 2,250,000	\$ 2,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Planning Area: Southern Marin

Miller Avenue Mill Valley	\$ 5,200,000			\$ 250,000	\$ 100,000	\$ 850,000	\$ 2,000,000	\$ 2,000,000														
Other Projects	\$ -																					
Subtotal Expenditures 9.5	\$ 5,200,000	\$ -	\$ -	\$ 250,000	\$ 100,000	\$ 850,000	\$ 2,000,000	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Planning Area: Ross Valley

SFD between US 101 & Wolf Grade	\$ 5,350,000							\$ 350,000	\$ 2,500,000	\$ 2,500,000												
SFD between Wolf Grade & Ross	\$ 2,600,000								\$ 400,000	\$ 1,100,000	\$ 1,100,000											
SFD, San Anselmo	\$ -																					
Other Projects																						
Subtotal Expenditures 8.9	\$ 7,950,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ 2,900,000	\$ 3,600,000	\$ 1,100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Planning Area: West Marin

SFD SP Taylor - Platform Bridge	\$ 5,755,000			\$ 454,000	\$ 1,046,000	\$ 2,127,500	\$ 2,127,500															
Other Projects	\$ -																					
Subtotal Expenditures 5.9	\$ 5,755,000	\$ -	\$ -	\$ 454,000	\$ 1,046,000	\$ 2,127,500	\$ 2,127,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Substrategy 1 Total Expenditures 44

\$ 31,379,000

\$ -

\$ -

\$ 776,000

\$ 4,154,000

\$ 6,543,500

\$ 4,707,500

\$ 4,974,000

\$ 5,524,000

\$ 3,600,000

\$ 1,100,000

\$ -

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Substrategy 1 Cumulative Balance

\$ 489,049

\$ 2,648,441

\$ 4,092,332

\$ 2,158,224

\$ (2,165,384)

\$ (4,652,992)

\$ (7,201,517)

\$ (10,242,301)

\$ (11,300,188)

\$ (9,798,000)

\$ (7,134,535)

\$ (4,408,569)

\$ (1,618,852)

\$ 1,235,893

\$ 4,156,964

\$ 7,145,690

\$ 10,203,422

\$ 13,331,542

\$ 16,531,457

\$ 19,804,602

\$ 23,789,567

	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Revenue																						
Prior Year Carryforward			\$ 342,081	\$ 369,014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Strategy 3 Revenue	\$ 56,401,292	\$ 489,049	\$ 2,204,617	\$ 2,282,392	\$ 2,282,392	\$ 2,282,392	\$ 2,282,392	\$ 2,487,975	\$ 2,545,717	\$ 2,604,613	\$ 2,664,688	\$ 2,725,964	\$ 2,788,466	\$ 2,852,218	\$ 2,917,244	\$ 2,983,572	\$ 3,051,226	\$ 3,120,233	\$ 3,190,620	\$ 3,262,414	\$ 3,335,645	\$ 4,047,466
Total Revenue	\$ 56,401,292	\$ 489,049	\$ 2,546,698	\$ 2,651,406	\$ 2,282,392	\$ 2,282,392	\$ 2,282,392	\$ 2,487,975	\$ 2,545,717	\$ 2,604,613	\$ 2,664,688	\$ 2,725,964	\$ 2,788,466	\$ 2,852,218	\$ 2,917,244	\$ 2,983,572	\$ 3,051,226	\$ 3,120,233	\$ 3,190,620	\$ 3,262,414	\$ 3,335,645	\$ 4,047,466
Expenditures ⁵																						
Belvedere 1.02%	\$ 573,307	\$ 1,494	\$ 22,136	\$ 26,951	\$ 23,200	\$ 23,200	\$ 23,200	\$ 25,290	\$ 25,877	\$ 26,475	\$ 27,086	\$ 27,709	\$ 28,344	\$ 28,992	\$ 29,653	\$ 30,327	\$ 31,015	\$ 31,717	\$ 32,432	\$ 33,162	\$ 33,906	\$ 41,142
Corte Madera 2.95%	\$ 1,664,181	\$ 4,336	\$ 64,255	\$ 78,233	\$ 67,344	\$ 67,344	\$ 67,344	\$ 73,410	\$ 75,114	\$ 76,852	\$ 78,624	\$ 80,433	\$ 82,277	\$ 84,158	\$ 86,076	\$ 88,033	\$ 90,030	\$ 92,066	\$ 94,143	\$ 96,261	\$ 98,422	\$ 119,425
Fairfax 2.87%	\$ 1,620,790	\$ 4,223	\$ 62,580	\$ 76,193	\$ 65,589	\$ 65,589	\$ 65,589	\$ 71,496	\$ 73,156	\$ 74,848	\$ 76,574	\$ 78,335	\$ 80,131	\$ 81,963	\$ 83,832	\$ 85,738	\$ 87,682	\$ 89,665	\$ 91,688	\$ 93,751	\$ 95,856	\$ 116,311
Larkspur 4.14%	\$ 2,334,003	\$ 6,082	\$ 90,117	\$ 109,721	\$ 94,450	\$ 94,450	\$ 94,450	\$ 102,958	\$ 105,347	\$ 107,784	\$ 110,270	\$ 112,806	\$ 115,393	\$ 118,031	\$ 120,722	\$ 123,466	\$ 126,266	\$ 129,122	\$ 132,034	\$ 135,005	\$ 138,036	\$ 167,493
Mill Valley 6.05%	\$ 3,410,989	\$ 8,888	\$ 131,700	\$ 160,349	\$ 138,033	\$ 138,033	\$ 138,033	\$ 150,466	\$ 153,958	\$ 157,520	\$ 161,153	\$ 164,859	\$ 168,638	\$ 172,494	\$ 176,427	\$ 180,438	\$ 184,529	\$ 188,703	\$ 192,960	\$ 197,301	\$ 201,730	\$ 244,779
Novato 17.10%	\$ 9,645,407	\$ 25,133	\$ 372,414	\$ 453,427	\$ 390,321	\$ 390,321	\$ 390,321	\$ 425,478	\$ 435,353	\$ 445,425	\$ 455,699	\$ 466,178	\$ 476,867	\$ 487,769	\$ 498,889	\$ 510,232	\$ 521,802	\$ 533,603	\$ 545,640	\$ 557,918	\$ 570,442	\$ 692,173
Ross 1.23%	\$ 691,395	\$ 1,802	\$ 26,695	\$ 32,502	\$ 27,979	\$ 27,979	\$ 27,979	\$ 30,499	\$ 31,207	\$ 31,929	\$ 32,665	\$ 33,416	\$ 34,182	\$ 34,964	\$ 35,761	\$ 36,574	\$ 37,403	\$ 38,249	\$ 39,112	\$ 39,992	\$ 40,890	\$ 49,616
San Anselmo 4.78%	\$ 2,697,213	\$ 7,028	\$ 104,141	\$ 126,795	\$ 109,148	\$ 109,148	\$ 109,148	\$ 118,979	\$ 121,741	\$ 124,557	\$ 127,430	\$ 130,361	\$ 133,350	\$ 136,398	\$ 139,508	\$ 142,680	\$ 145,915	\$ 149,215	\$ 152,581	\$ 156,015	\$ 159,517	\$ 193,557
San Rafael 20.13%	\$ 11,352,138	\$ 29,581	\$ 438,312	\$ 533,660	\$ 459,387	\$ 459,387	\$ 459,387	\$ 500,766	\$ 512,388	\$ 524,242	\$ 536,334	\$ 548,667	\$ 561,247	\$ 574,078	\$ 587,167	\$ 600,517	\$ 614,134	\$ 628,023	\$ 642,190	\$ 656,641	\$ 671,380	\$ 814,651
Sausalito 2.84%	\$ 1,601,235	\$ 4,172	\$ 61,825	\$ 75,274	\$ 64,797	\$ 64,797	\$ 64,797	\$ 70,634	\$ 72,273	\$ 73,945	\$ 75,651	\$ 77,390	\$ 79,165	\$ 80,975	\$ 82,821	\$ 84,704	\$ 86,624	\$ 88,584	\$ 90,582	\$ 92,620	\$ 94,699	\$ 114,908
Tiburon 3.26%	\$ 1,837,824	\$ 4,789	\$ 70,959	\$ 86,396	\$ 74,371	\$ 74,371	\$ 74,371	\$ 81,070	\$ 82,952	\$ 84,871	\$ 86,828	\$ 88,825	\$ 90,862	\$ 92,939	\$ 95,058	\$ 97,219	\$ 99,424	\$ 101,672	\$ 103,966	\$ 106,305	\$ 108,691	\$ 131,886
County 33.64%	\$ 18,972,811	\$ 49,438	\$ 732,550	\$ 891,905	\$ 767,773	\$ 767,773	\$ 767,773	\$ 836,929	\$ 856,353	\$ 876,165	\$ 896,373	\$ 916,986	\$ 938,011	\$ 959,456	\$ 981,331	\$ 1,003,643	\$ 1,026,401	\$ 1,049,614	\$ 1,073,291	\$ 1,097,442	\$ 1,122,076	\$ 1,361,526
Total Expenditures 100%	\$ 56,401,292	\$ 146,968	\$ 2,177,684	\$ 2,651,406	\$ 2,282,392	\$ 2,282,392	\$ 2,282,392	\$ 2,487,975	\$ 2,545,717	\$ 2,604,613	\$ 2,664,688	\$ 2,725,964	\$ 2,788,466	\$ 2,852,218	\$ 2,917,244	\$ 2,983,572	\$ 3,051,226	\$ 3,120,233	\$ 3,190,620	\$ 3,262,414	\$ 3,335,645	\$ 4,047,466

Notes:

1 Amount available after allowable TAM staffing and administration costs are deducted.

2 Estimated annual project management costs of approximately \$100,000 are incurred for Substrategy 1 beginning in FY 2005/06.

3 No project management costs are estimated for Substrategy 2.

4 Distribution based on 50% population share and 50% road miles share, using the most current available data. Data will be updated as a part of the Strategic Plan.

5 Amounts shown are based on programming; funds will be distributed after the end of the fiscal year based on actual sales tax collections; FY04/05 and FY05/06 amounts will be distributed in early FY06/07.

Transportation Authority of Marin
Attachment 3-4 -- Strategy 4: School Related Congestion and Safer Access to Schools -- Detail
Revenues and Expenditures

	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Revenue Available to Strategy 4	\$ 42,998,959	\$ 406,003	\$ 1,769,643	\$ 1,696,703	\$ 1,696,703	\$ 1,696,703	\$ 1,696,703	\$ 1,867,375	\$ 1,915,312	\$ 1,964,207	\$ 2,014,081	\$ 2,064,951	\$ 2,116,840	\$ 2,169,766	\$ 2,223,750	\$ 2,278,814	\$ 2,334,980	\$ 2,392,269	\$ 2,450,703	\$ 2,510,306	\$ 2,571,102	\$ 3,162,047

3.3% To Substrategy 1																						
Safe Routes to Schools																						
Revenue	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Prior Year Carryforward			\$ 121,801	\$ 202,694	\$ 261,705	\$ 301,190	\$ 334,571	\$ 361,770	\$ 433,906	\$ 514,079	\$ 602,492	\$ 699,357	\$ 804,887	\$ 919,302	\$ 1,042,827	\$ 1,175,691	\$ 1,318,128	\$ 1,470,380	\$ 1,632,691	\$ 1,805,313	\$ 1,988,502	\$ 2,182,521
Strategy 4 Revenue	\$ 12,899,688	\$ 121,801	\$ 530,893	\$ 509,011	\$ 509,011	\$ 509,011	\$ 509,011	\$ 560,213	\$ 574,594	\$ 589,262	\$ 604,224	\$ 619,485	\$ 635,052	\$ 650,930	\$ 667,125	\$ 683,644	\$ 700,494	\$ 717,681	\$ 735,211	\$ 753,092	\$ 771,330	\$ 948,614
Total Revenue	\$ 12,899,688	\$ 121,801	\$ 652,694	\$ 711,705	\$ 770,715	\$ 810,201	\$ 843,582	\$ 921,982	\$ 1,008,500	\$ 1,103,341	\$ 1,206,716	\$ 1,318,842	\$ 1,439,939	\$ 1,570,232	\$ 1,709,952	\$ 1,859,335	\$ 2,018,622	\$ 2,188,061	\$ 2,367,902	\$ 2,558,405	\$ 2,759,832	\$ 3,131,135
Expenditures																						
Substrategy 1	\$ 10,353,369		\$ 450,000	\$ 450,000	\$ 469,526	\$ 475,629	\$ 481,813	\$ 488,076	\$ 494,421	\$ 500,849	\$ 507,360	\$ 513,955	\$ 520,637	\$ 527,405	\$ 534,261	\$ 541,207	\$ 548,242	\$ 555,369	\$ 562,589	\$ 569,903	\$ 577,312	\$ 584,817
Total Expenditures	\$ 10,353,369	\$ -	\$ 450,000	\$ 450,000	\$ 469,526	\$ 475,629	\$ 481,813	\$ 488,076	\$ 494,421	\$ 500,849	\$ 507,360	\$ 513,955	\$ 520,637	\$ 527,405	\$ 534,261	\$ 541,207	\$ 548,242	\$ 555,369	\$ 562,589	\$ 569,903	\$ 577,312	\$ 584,817
Substrategy 1 Cumulative Balance		\$ 121,801	\$ 202,694	\$ 261,705	\$ 301,190	\$ 334,571	\$ 361,770	\$ 433,906	\$ 514,079	\$ 602,492	\$ 699,357	\$ 804,887	\$ 919,302	\$ 1,042,827	\$ 1,175,691	\$ 1,318,128	\$ 1,470,380	\$ 1,632,691	\$ 1,805,313	\$ 1,988,502	\$ 2,182,521	\$ 2,546,318

4.2% To Substrategy 2																						
Crossing Guards																						
Revenue	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Prior Year Carryforward			\$ 155,019	\$ 830,701	\$ 961,307	\$ 941,872	\$ 878,728	\$ 859,293	\$ 859,293	\$ 811,531	\$ 811,531	\$ 811,531	\$ 759,340	\$ 759,340	\$ 759,340	\$ 702,310	\$ 702,310	\$ 702,310	\$ 639,991	\$ 639,991	\$ 639,991	\$ 571,894
Strategy 4 Revenue	\$ 16,417,784	\$ 155,019	\$ 675,682	\$ 647,832	\$ 647,832	\$ 647,832	\$ 647,832	\$ 712,998	\$ 731,301	\$ 749,970	\$ 769,013	\$ 788,436	\$ 808,248	\$ 828,456	\$ 849,068	\$ 870,093	\$ 891,538	\$ 913,412	\$ 935,723	\$ 958,481	\$ 981,693	\$ 1,207,327
Total Revenue	\$ 16,417,784	\$ 155,019	\$ 830,701	\$ 1,478,533	\$ 1,609,139	\$ 1,589,704	\$ 1,526,560	\$ 1,572,291	\$ 1,590,594	\$ 1,561,501	\$ 1,580,544	\$ 1,599,967	\$ 1,567,588	\$ 1,587,796	\$ 1,608,408	\$ 1,572,402	\$ 1,593,847	\$ 1,615,721	\$ 1,575,714	\$ 1,598,472	\$ 1,621,684	\$ 1,779,221
Expenditures																						
Substrategy 2 - Data Collection	\$ 331,109					\$ 43,709			\$ 47,762			\$ 52,191			\$ 57,030			\$ 62,319			\$ 68,097	\$ -
Substrategy 2 - Contract Guards	\$ 15,514,782			\$ 517,226	\$ 667,267	\$ 667,267	\$ 667,267	\$ 712,998	\$ 731,301	\$ 749,970	\$ 769,013	\$ 788,436	\$ 808,248	\$ 828,456	\$ 849,068	\$ 870,093	\$ 891,538	\$ 913,412	\$ 935,723	\$ 958,481	\$ 981,693	\$ 1,207,327
Total Expenditures	\$ 15,845,891	\$ -	\$ -	\$ 517,226	\$ 667,267	\$ 710,976	\$ 667,267	\$ 712,998	\$ 779,063	\$ 749,970	\$ 769,013	\$ 840,627	\$ 808,248	\$ 828,456	\$ 906,099	\$ 870,093	\$ 891,538	\$ 975,730	\$ 935,723	\$ 958,481	\$ 1,049,791	\$ 1,207,327
Substrategy 2 Cumulative Balance	\$ 571,894	\$ 155,019	\$ 830,701	\$ 961,307	\$ 941,872	\$ 878,728	\$ 859,293	\$ 859,293	\$ 811,531	\$ 811,531	\$ 811,531	\$ 759,340	\$ 759,340	\$ 759,340	\$ 702,310	\$ 702,310	\$ 702,310	\$ 639,991	\$ 639,991	\$ 639,991	\$ 571,894	\$ 571,894

3.5% To Substrategy 3																						
Capital Funds for Safe Pathways																						
Revenue	Total	FY 04/05	FY05/06	FY06/07	FY07/08	FY08/09	FY09/10	FY10/11	FY11/12	FY12/13	FY13/14	FY14/15	FY15/16	FY16/17	FY17/18	FY18/19	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
Prior Year Carryforward			\$ 129,183	\$ 692,251	\$ 1,232,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Strategy 4 Revenue	\$ 13,681,487	\$ 129,183	\$ 563,068	\$ 539,860	\$ 539,860	\$ 539,860	\$ 539,860	\$ 594,165	\$ 609,417	\$ 624,975	\$ 640,844	\$ 657,030	\$ 673,540	\$ 690,380	\$ 707,557	\$ 725,077	\$ 742,948	\$ 761,176	\$ 779,769	\$ 798,734	\$ 818,078	\$ 1,006,106
Total Revenue	\$ 13,681,487	\$ 129,183	\$ 692,251	\$ 1,232,111	\$ 1,771,971	\$ 539,860	\$ 539,860	\$ 594,165	\$ 609,417	\$ 624,975	\$ 640,844	\$ 657,030	\$ 673,540	\$ 690,380	\$ 707,557	\$ 725,077	\$ 742,948	\$ 761,176	\$ 779,769	\$ 798,734	\$ 818,078	\$ 1,006,106
Expenditures																						
Substrategy 3	\$ 13,681,487				\$ 1,771,971	\$ 539,860	\$ 539,860	\$ 594,165	\$ 609,417	\$ 624,975	\$ 640,844	\$ 657,030	\$ 673,540	\$ 690,380	\$ 707,557	\$ 725,077	\$ 742,948	\$ 761,176	\$ 779,769	\$ 798,734	\$ 818,078	\$ 1,006,106
Total Expenditures	\$ 13,681,487	\$ -	\$ -	\$ -	\$ 1,771,971	\$ 539,860	\$ 539,860	\$ 594,165	\$ 609,417	\$ 624,975	\$ 640,844	\$ 657,030	\$ 673,540	\$ 690,380	\$ 707,557	\$ 725,077	\$ 742,948	\$ 761,176	\$ 779,769	\$ 798,734	\$ 818,078	\$ 1,006,106
Substrategy 3 Cumulative Balance		\$ 129,183	\$ 692,251	\$ 1,232,111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:
1 Amount available after allowable TAM staffing and administration and project management costs are deducted.